



**COLORADO HOUSING AND FINANCE AUTHORITY**  
**ANNUAL FINANCIAL INFORMATION REPORT**  
**As of December 31, 2017**

**Multi-Family Project Bonds**  
**Outstanding under Master Indenture of Trust dated as of March 1, 2000**

<b>Series</b>	<b>CUSIP</b>	<b>Series</b>	<b>CUSIP</b>
MFP00A-1a	1964785T4	MFP12B	196479VB2
MFP02C-1	196479FN4	MFP12B	196479VC0
MFP02C-2	196479FP9	MFP12B	196479VD8
MFP03A-1	196479HT9	MFP12B	196479VE6
MFP03A-2	196479HU6	MFP13A	196479YU7
MFP04A-1	196479JL4	MFP16A-1	196479ZY8
MFP05A-1	196479KN8	MFP16A-1	196479ZZ5
MFP05B-1	196479LB3	MFP16A-1	196479A25
MFP05B-2	196479LC1	MFP16A-2	196479ZG7
MFP06A-1	196479YW3	MFP16A-2	196479ZH5
MFP07B-1	196479YN3	MFP16A-2	196479ZJ1
MFP07B-2	196479YQ6	MFP16A-2	196479ZK8
MFP08A-1	196479MG1	MFP16A-2	196479ZL6
MFP08B	196479MJ5	MFP16A-2	196479ZM4
MFP08C-1	196479PP8	MFP16A-2	196479ZN2
MFP08C-3	196479PR4	MFP16A-2	196479ZP7
MFP09A-1	196479QR3	MFP16A-2	196479ZQ5
MFP09A-2	196479RD3	MFP16A-2	196479ZR3
MFP09A-2	196479RF8	MFP16A-2	196479ZS1
MFP09A-2	196479RE1	MFP16A-2	196479ZT9
MFP12A	196479UV9	MFP16A-2	196479ZV4
MFP12A	196479UW7	MFP16A-2	196479ZW2
MFP12A	196479UX5	MFP16A-2	196479ZU6
MFP12A	196479UY3	MFP17A	19647PBV4



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## COLORADO HOUSING AND FINANCE AUTHORITY

### ANNUAL FINANCIAL INFORMATION REPORT

As of December 31, 2017

#### Multi-Family Project Bonds

Outstanding under Master Indenture of Trust dated as of March 1, 2000

### INTRODUCTION

The Colorado Housing and Finance Authority (the "**Authority**") is providing its Annual Financial Information report as of December 31, 2017 (this "**Annual Report**") pursuant to Continuing Disclosure Undertakings entered into by the Authority with respect to the Bonds listed on the cover page of this Annual Report (the "**Bonds**") which are Outstanding under the Authority's Master Indenture of Trust dated as of March 1, 2000, (the "**Master Indenture**"). The information in this Annual Report is subject to change without notice, and the availability of this Annual Report does not under any circumstances create any implication that there has been no change in the affairs of the Authority, the Trust Estate with respect to the Bonds or otherwise since the date hereof. This Annual Report speaks only as of its date. Capitalized terms contained in this Annual Report and not otherwise defined herein shall have the meanings ascribed thereto in the related Official Statements with respect to the Bonds.

### COLORADO HOUSING AND FINANCE AUTHORITY

#### Selected Financial Information

The Annual Report should be read in conjunction with the Audited Financial Statements. The audited 2017 Financial Statements of the Authority provide certain financial information about the Authority on a fund accounting basis, including a description of its General Fund which is available on **EMMA** and at [www.chfainfo.com/investors](http://www.chfainfo.com/investors).

#### Financial Information for the General Fund

The following table sets forth historical selected financial information for the General Fund for the five years ended December 31, 2017 as provided by the Authority.



**Colorado Housing and Finance Authority**  
**General Fund**  
**Selected Financial Information**  
**Years Ended December 31**  
(in thousands of dollars)

	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
Interest and investment revenue:					
Loans receivable	\$ 10,284	\$ 8,145	\$ 7,191	\$ 6,461	\$ 6,835
Investments	480	570	724	184	153
Net increase (decrease) in fair value of long-term investments	1,170	(106)	(210)	(46)	(157)
Total interest and investment revenue	<u>11,934</u>	<u>8,609</u>	<u>7,705</u>	<u>6,599</u>	<u>6,831</u>
Interest expense - bonds and notes payable	<u>2,310</u>	<u>1,395</u>	<u>1,307</u>	<u>1,485</u>	<u>2,985</u>
Net interest and investment revenue	<u>9,624</u>	<u>7,214</u>	<u>6,398</u>	<u>5,114</u>	<u>3,846</u>
Other revenue (expense):					
Fees and miscellaneous income	143,175	115,973	76,810	46,032	46,586
Hedging activity loss	(100)	2,572	250	(1,154)	992
Gains on sales of capital assets	19	(702)	-	(20)	5
Total other revenue	<u>143,094</u>	<u>117,843</u>	<u>77,060</u>	<u>44,858</u>	<u>47,583</u>
Net revenue	<u>152,718</u>	<u>125,057</u>	<u>83,458</u>	<u>49,972</u>	<u>51,429</u>
Operating expenses:					
Salaries and related benefits	27,515	22,207	1,994	33,631	16,505
General operating	87,895	87,094	49,641	23,059	15,715
Provision for losses	569	662	429	(1,180)	1,078
Other interest expense - RAP	-	-	-	-	-
Transfers	(11,988)	2,414	605	(1,851)	12,333
Depreciation	684	932	1,109	1,197	1,655
Total operating expenses	<u>104,675</u>	<u>113,309</u>	<u>53,778</u>	<u>54,856</u>	<u>47,286</u>
Change in net assets	<u>48,043</u>	<u>11,748</u>	<u>29,680</u>	<u>(4,884)</u>	<u>4,143</u>
Restatement due to GASB 68			(16,653)		
Net Assets, end of year	<u>\$263,520</u>	<u>\$215,477</u>	<u>\$203,729</u>	<u>\$190,702</u>	<u>\$195,586</u>
Bonds, notes payable and short-term debt	<u>\$117,225</u>	<u>\$ 90,286</u>	<u>\$100,079</u>	<u>\$ 87,105</u>	<u>\$ 78,430</u>
Total Assets	<u>\$527,298</u>	<u>\$442,363</u>	<u>\$410,179</u>	<u>\$349,559</u>	<u>\$319,057</u>



## Obligations of the Authority

The following is a summary of certain obligations incurred by the Authority to provide funds for and otherwise operate the Authority and its programs. See also footnote (6) to the audited financial statements of the Authority available on EMMA and at [www.chfainfo.com/investors](http://www.chfainfo.com/investors).

### *Commercial Loan Programs*

The Authority has financed multifamily rental loans with proceeds of its Federally Insured Multi-Family Housing Loan Program Pass-Through Revenue Bonds under a Master Indenture of Trust dated as of March 1, 2000, outstanding as of December 31, 2017 in an aggregate principal amount of \$170,421,036.

Since 2000, the Authority has financed rental and business loans, and participation interests representing the guaranteed portions of certain loans, with proceeds of its Multi-Family/Project Bonds under a Master Indenture of Trust dated as of March 1, 2000 which were outstanding as of December 31, 2017 in an aggregate principal amount of \$415,480,000. See **Appendix A** for further detail about the Bonds.

Certain of the Multi-Family/Project Bonds are secured by the full faith and credit of the Authority, as described in “General Obligations—Multi-Family/Project Bonds” under this caption.

Bonds secured by a pledge of loan revenues as well as bonds secured by loan revenues and the general obligation of the Authority have also been privately placed to institutional purchasers by the Authority in order to finance multifamily rental loans. See “General Obligations—Privately Placed Bonds” under this caption. See footnote (6) of the audited 2017 financial statements of the Authority for more information regarding these outstanding bonds. The Authority has also acted as a conduit issuer of bonds supported by letters of credit or other credit facilities. These conduit bonds are payable only with amounts received from the conduit borrower and are therefore not reported as obligations of the Authority on its financial statements. See footnote (7) of the audited 2017 financial statements of the Authority.

Business loans and participation interests have also been financed by the Authority with the proceeds of privately placed bonds, secured by loan and participation revenues as well as the full faith and credit of the Authority. See “General Obligations—Privately Placed Bonds” under this caption. The Authority has acted as a conduit issuer its industrial development revenue bonds to finance certain manufacturing facilities and solid waste disposal facility projects for corporations. These bonds are payable only with amounts received from the conduit borrower and are therefore not reported as obligations of the Authority on its financial statements.

### *Single Family Mortgage Programs*

The Authority has issued its Single Family Mortgage Bonds under the Master Indenture dated October 1, 2001, payable from the revenues of mortgage loans held thereunder, as of December 31, 2017 the aggregate principal outstanding is \$598,379,201. Also in connection with its Single Family Mortgage Program, the Authority has issued its Single Family Program and Homeownership Class I Bonds under a master indenture dated as of December 1, 2009 (the “**Homeownership Indenture**”), payable from the revenues of the mortgage loans held thereunder, outstanding as of December 31, 2017 in the aggregate principal amount of \$171,874,353.

The Authority’s financing activities in connection with the Single Family Mortgage Program may also include the sale of certain single-family mortgage loans to Fannie Mae and Freddie Mac, and the issuance and/or sale of Fannie Mae Certificates, Freddie Mac Certificates and Ginnie Mae Certificates in order to finance certain first mortgage loans. Proceeds of bonds under the Single Family Master Indenture may be used to finance second mortgage loans and/or down payment assistance grants relating to such first mortgage loans financed by and securing the Ginnie Mae Certificates, Fannie Mae Certificates or Freddie Mac Certificates.

For more detailed information concerning the outstanding bonds of the Authority issued in connection with its Single Family Mortgage Programs, see footnote (6) of the audited 2017 financial statements of the Authority.



## ***General Obligations***

Many of the bonds and notes issued by the Authority to finance its programs are secured by a pledge of specific revenues, with an additional pledge of its full faith and credit, as described under this caption. Other obligations of the Authority entered in connection with its programs or its operations are not secured by specific revenues or assets other than the Authority's full faith and credit. The bonds, notes and other obligations which are general obligations of the Authority are described below.

Multi-Family/Project Bonds. The Authority has issued certain Class I Multi-Family/Project Bonds, outstanding as of December 31, 2017 in an aggregate principal amount of \$151,605,000, in order to finance certain rental and business loans which are payable not only from a senior lien on loan revenues under the Master Indenture but also as general obligations of the Authority. The Authority has also issued certain Class II Multi-Family Bonds, outstanding as of December 31, 2017 in an aggregate principal amount of \$17,210,000, in order to finance certain rental and business loans which are payable not only from a lien on loan revenues under the Multi-Family/Project Indenture but also as general obligations of the Authority. These Class II Bonds are payable from loan revenues on a subordinate lien basis to the Class I Bonds.

Privately Placed Bonds. The Authority has issued general obligation bonds through private placement in order to finance multifamily rental loans. As of December 31, 2017, such privately placed bonds were outstanding in an aggregate principal amount of \$8,143,000. The Authority has also funded business loans using proceeds of its privately placed bonds, outstanding as of December 31, 2017, in the aggregate principal amount was \$3,936,000.

Loans Backed by Authority General Obligation. The Authority has acquired or originated certain uninsured rental and business loans using proceeds of, and pledged to the repayment of, its Multi-Family/Project Bonds, outstanding as of December 31, 2017 in the aggregate principal amount of \$166,488,292. The Authority has pledged its full faith and credit to the payment of a substantial portion of such loans. The Authority has also assumed, as a general obligation, 50% risk of loss in the mortgage loans acquired by the Authority and insured by the FHA under Section §542(c) of the Housing and Community Development Act of 1992, as amended (Risk-Share Program). As of December 31, 2017, such mortgage loans insured under the Risk-Share Program were outstanding in the amount of \$252,664,393 (\$170,296,762) held under the Federally Insured Multi-Family Loan Program Pass-Through Revenue Bonds Master Indenture, \$72,374,342 held under the Multi-Family/Project Master Indenture, and \$9,993,2890 held in the General Fund).

In the case of a Risk-Share claim, the Authority is responsible, as a general obligation, to reimburse FHA for 50% of any loss incurred by the FHA as a result of and after the final settlement of such claim. Since 2013, the Authority has incurred losses under the Risk-Share Program of approximately \$1.2 million following the defaults on the mortgage loans, including those for the Fox Run, Platte Valley Village II and Gold Camp projects. Losses include the defaults on such insured mortgage loans, the foreclosure and sale of those projects and the settlement of the respective final insurance claims with HUD. Presently, the Authority has no risk-share loans in foreclosure.

Interest Rate Contracts; Derivative Products. The Authority has pledged its full faith and credit to secure its obligation to make termination payments under the Interest Rate Contracts relating to the bonds under the Single Family Program Bonds Master Indenture and the Multi-Family/Project Bonds Master Indenture. See Outstanding Interest Rate Contracts to this Annual Report. See also footnote (8) to the audited financial statements of the Authority available at [www.chfainfo.com/investors](http://www.chfainfo.com/investors).

Other Borrowings. The Authority has entered into agreements with the Federal Home Loan Bank of Topeka ("FHLB") and a commercial bank for borrowings from time to time. The agreement with the FHLB is for collateralized borrowings in an amount not to exceed the lending limit internally established by the FHLB, which is 40% of the Authority's total assets. In addition, the agreement with the commercial bank is for an unsecured revolving line of credit for borrowings up to \$50 million. Such borrowings have generally been used to date to support the Authority's various lending programs by purchasing loans pending the permanent financing of such loans and, with respect to FHLB borrowings, for activities related to the Authority's private activity bond volume cap preservation program. As of December 31, 2017, borrowings in the aggregate principal amount of \$80.5 million were outstanding under those agreements. See footnote (5) to the audited 2017 financial statements of the Authority.



The Authority has also borrowed amounts evidenced by Rural Business Cooperative Service Notes (outstanding as of December 31, 2017 in the aggregate principal amount of \$397,070), which have been used to finance project or working capital loans or participations therein for small businesses in rural areas. The Authority has pledged its full faith and credit to the payment of such notes

General Obligation Ratings. Moody's has assigned an "A2" rating and S&P has assigned an "A" rating to the Authority's ability to repay its general obligation liabilities. The ratings have been assigned based on the Authority's management, financial performance and overall program performance. There is no assurance that any such rating will continue for any given period of time or that any such rating will not be revised downward or withdrawn entirely by Moody's or S&P, respectively, if, in the judgment of the issuing rating agency, circumstances so warrant.

*Summary of Certain Authority Obligations*

The following is a table which lists certain obligations of the Authority and sets forth the respective outstanding amount for such obligations as of December 31, 2017. Further detail regarding these items is provided under the other sub captions of "Obligations of the Authority" in this Annual Report.

**Summary of Certain Authority Obligations as of December 31, 2017**

<u>Certain Authority Obligations</u>	<u>Outstanding Amount</u>
Single Family Mortgage Bonds (2001 Master Indenture)	\$598,379,201
Single Family Program & Homeownership Class I Bonds (2009 Master Indenture)	\$171,874,353
Multi-Family/Project Bonds (Master Indenture)	\$415,480,000
Federally Insured Multi-Family Loan Program Pass Through Revenue Bonds (2013 Master Indenture)	\$170,421,036
Privately Placed Bonds:	
Rental Finance	\$8,143,000
Business Finance	\$3,936,000
<b>Total</b>	<b>\$1,368,233,590</b>

The following table identifies the specific components of the Authority Obligations listed on the preceding table which are general obligations of the Authority as well as other general obligations of the Authority as of December 31, 2017. Further detail regarding these items is provided under the other sub captions of "Obligations of the Authority" in this Annual Report.

**General Obligations of the Authority as of December 31, 2017**

MF Project Bonds:	
Class I (w/ GO Pledge)	\$151,605,000
Class II (w/ GO Pledge)	\$17,210,000
Privately Placed Bonds:	
Rental Finance	\$8,143,000
Business Finance	\$3,936,000
Other Borrowings:	
Line of Credit	\$80,580,105
Rural Business Cooperative Service Notes	\$397,070
<b>Total</b>	<b>\$274,076,070</b>



## INVESTMENTS

As of December 31, 2017, the Authority has invested certain amounts in Series subaccounts of Funds related to such Bonds in investment agreements with the investment providers and at the rates as set forth in the following table.

### Outstanding Investment Agreements as of December 31, 2017

<u>FUNDS INVESTED (in related Series subaccounts)</u>	<u>PROVIDER &amp; RATE</u>	<u>TERMINATION DATE</u>
MF 2000A REVENUE	FGIC CAP MRKT SERVICES 6.00%	10/01/30
MF 2002C DSR	NATIXIS FUNDING 4.89%	10/01/32
MF 2002C REVENUE	NATIXIS FUNDING 4.26%	10/01/32
MF 2007B DSR <sup>(1)</sup>	NATIXIS FUNDING CORP. 5.27%	10/01/38
MF 2007B LN-RECYCLING	NATIXIS FUNDING CORP. (FLOAT FUND)	10/01/38
MF 2007B REVENUE <sup>(1)</sup>	NATIXIS FUNDING CORP. 4.46%	10/01/38
MF 2007B REVENUE <sup>(1)</sup>	NATIXIS FUNDING CORP. (FLOAT FUND)	10/01/38
MF 2008A DSR	NATIXIS FUNDING CORP. 4.33%	04/01/43
MF 2008A REVENUE	NATIXIS FUNDING CORP. (FLOAT FUND)	04/01/43
MF 2008A REVENUE	NATIXIS FUNDING CORP. 3.61%	04/01/43
MF 2008B REVENUE	NATIXIS FUNDING CORP. 4.712%	05/01/52

<sup>(1)</sup> These funds are invested under a master repurchase agreement entered with Natixis Funding Corp. on January 29, 2010 (the "**Master Repurchase Agreement**"). The Master Repurchase Agreement replaced the investment agreements previously in effect, and provides for the delivery of securities to the Trustee at a collateralization level of 105%.

As of December 31, 2017, the following balances were held in the respective subaccounts under the Master Indenture:

#### Summary of Loan Recycling Accounts

Account	AMOUNTS ON DEPOSIT
CHFA MF 2002C LN-RECYCLING	2,184,119.29
CHFA MF 2003A LN-RECYCLING	489,266.90
CHFA MF 2004A LN-RECYCLING	1,242,257.62
CHFA MF 2005A LN-RECYCLING	1,486,716.08
CHFA MF 2005B LN-RECYCLING	3,600,652.21
CHFA MF 2006A LN-RECYCLING	3,278,464.52
CHFA MF 2007B LN-RECYCLING	241,303.10
CHFA MF 2007B LN-RECYCLING	11,486,968.04
CHFA MF 2008A LN-RECYCLING	968,955.15
CHFA MF 2008C LN-RECYCLING	3,284,602.45
<b>TOTAL</b>	<b>\$28,263,305.36</b>





**Detailed Investment Information**

<b>Issue</b>	<b>Investment Type</b>	<b>Amount</b>	<b>Interest Rate</b>	<b>Maturity Date</b>
MF 2000A DSR	FEDERAL HOME LOAN BANKS	2,414,000.00	4.13 %	03/13/2020
MF 2000A DSR	FGLMC	158,439.10	2.50 %	08/01/2046
MF 2000A DSR	FGLMC	477,670.08	3.50 %	08/01/2044
MF 2000A DSR	FGLMC	84,471.84	3.50 %	06/01/2042
MF 2000A DSR	FNMA	892,681.50	2.50 %	04/01/2046
MF 2000A DSR	GNMA MBS	57,212.13	4.00 %	02/20/2041
MF 2000A DSR	GNMA MBS	398,743.16	5.00 %	06/16/2038
MF 2000A DSR	GNMA MBS	913,369.81	4.00 %	12/20/2040
MF 2000A REVENUE	INVESTMENT AGREEMENT	580,318.25	6.00 %	10/01/2030
MF 2000A DSR	MONEY MARKET	694,305.17	VAR	Short Term
MF 2000A REVENUE	MONEY MARKET	14,812.50	VAR	Short Term

\$6,686,023.54

<b>Issue</b>	<b>Investment Type</b>	<b>Amount</b>	<b>Interest Rate</b>	<b>Maturity Date</b>
MF 2002C DSR	FGLMC	1,727,657.96	2.50 %	08/01/2046
MF 2002C REVENUE	FGLMC	413,340.88	3.50 %	08/01/2044
MF 2002C REVENUE	FGLMC	10,279.67	3.50 %	06/01/2042
MF 2002C DSR	INVESTMENT AGREEMENT	991,576.76	4.89 %	10/01/2032
MF 2002C REVENUE	INVESTMENT AGREEMENT	14,679,412.71	4.26 %	10/01/2032
MF 2002C LN-RECYCLING	MONEY MARKET	2,184,119.29	VAR	Short Term
MF 2002C DSR	MONEY MARKET	125,086.90	VAR	Short Term
MF 2002C REVENUE	MONEY MARKET	76,079.11	VAR	Short Term

\$20,207,553.28

<b>Issue</b>	<b>Investment Type</b>	<b>Amount</b>	<b>Interest Rate</b>	<b>Maturity Date</b>
MF 2003A DSR	FEDERAL HOME LOAN MORTGAGE CORP	3,152,000.00	6.75 %	03/15/2031
MF 2003A DSR	FGLMC	119,750.92	2.50%	08/01/2046
MF 2003A DSR	FGLMC	538,859.18	3.50 %	08/01/2044
MF 2003A DSR	FGLMC	55,724.82	3.50 %	06/01/2042
MF 2003A DSR	FNMA	631,090.82	2.50%	04/01/2046
MF 2003A DSR	GNMA MBS	647,159.28	4.00 %	12/20/2040
MF 2003A DSR	MONEY MARKET	515,839.25	VAR	Short Term
MF 2003A LN-RECYCLING	MONEY MARKET	489,266.90	VAR	Short Term
MF 2003A REVENUE	MONEY MARKET	553,161.61	VAR	Short Term

\$6,702,852.78



Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2004A DSR	FEDERAL HOME LOAN BANKS	1,355.00	4.13 %	03/13/2020
MF 2004A REVENUE	FEDERAL HOME LOAN BANKS	541,645.00	4.13 %	03/13/2020
MF 2004A DSR	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4,818,000.00	6.63 %	11/15/2030
MF 2004A REVENUE	FGLMC	319,323.01	3.50 %	08/01/2044
MF 2004A REVENUE	FGLMC	7,941.48	3.50 %	06/01/2042
MF 2004A LN-RECYCLING	MONEY MARKET	1,242,257.62	VAR	Short Term
MF 2004A REVENUE	MONEY MARKET	760,366.79	VAR	Short Term
		<u>\$7,690,888.90</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2005A DSR	FEDERAL HOME LOAN BANKS	2,549,000.00	4.13 %	03/13/2020
MF 2005A DSR	FGLMC	5,046.32	2.50 %	08/01/2046
MF 2005A DSR	FGLMC	2,851.54	3.50 %	08/01/2044
MF 2005A DSR	FNMA	379,013.67	2.50%	04/01/2046
MF 2005A DSR	MONEY MARKET	39,628.04	VAR	Short Term
MF 2005A LN-RECYCLING	MONEY MARKET	1,486,716.08	VAR	Short Term
MF 2005A REVENUE	MONEY MARKET	535,283.95	VAR	Short Term
		<u>\$4,997,539.60</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2005B LN-RECYCLING	MONEY MARKET	3,600,652.21	VAR	Short Term
MF 2005B REVENUE	MONEY MARKET	375,498.98	VAR	Short Term
		<u>\$3,976,151.19</u>		

MF 2006A LN-RECYCLING	MONEY MARKET	3,278,464.52	VAR	Short Term
MF 2006A REVENUE	MONEY MARKET	2,001,288.69	VAR	Short Term
		<u>\$5,279,753.21</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2007B DSR	FEDERAL HOME LOAN BANKS	920,000.00	4.13 %	03/13/2020
MF 2007B DSR	FGLMC	987.25	3.50 %	08/01/2044
MF 2007B DSR	INVESTMENT AGREEMENT	4,505,801.38	5.27 %	10/01/2038
MF 2007B LN-RECYCLING	INVESTMENT AGREEMENT	241,303.10	VAR	10/01/2038



MF 2007B REVENUE	INVESTMENT AGREEMENT	130,803.21	VAR	10/01/2038
MF 2007B REVENUE	INVESTMENT AGREEMENT	3,916,568.36	4.46 %	10/01/2038
MF 2007B LN-RECYCLING	MONEY MARKET	11,486,968.04	VAR	Short Term
MF 2007B DSR	MONEY MARKET	1,844.69	VAR	Short Term
MF 2007B REVENUE	MONEY MARKET	192,194.09	VAR	Short Term
		<u>\$21,396,470.12</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2008A DSR	INVESTMENT AGREEMENT	1,115,058.36	4.33 %	04/01/2043
MF 2008A REVENUE	INVESTMENT AGREEMENT	2,026,848.08	3.61 %	04/01/2043
MF 2008A REVENUE	MONEY MARKET	111,310.61	VAR	Short Term
MF 2008A LN-RECYCLING	MONEY MARKET	968,955.15	VAR	Short Term
		<u>\$4,222,172.20</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2008B DSR	FEDERAL HOME LOAN BANKS	224,000.00	4.13 %	03/13/2020
MF 2008B DSR	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2,509,460.65	2.50 %	04/01/2046
MF 2008B DSR	FHLMC	30,419.79	2.50 %	08/01/2046
MF 2008B REVENUE	INVESTMENT AGREEMENT	3,619,516.39	4.71 %	05/01/2052
MF 2008B REVENUE	MONEY MARKET	41,981.31	VAR	Short Term
MF 2008B DSR	MONEY MARKET	253,134.52	VAR	Short Term
		<u>\$6,678,512.66</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2008C DSR	FEDERAL HOME LOAN BANKS	20,000.00	4.13 %	03/13/2020
MF 2008C DSR	GNMA MBS	3,100,000.00	5.00 %	06/16/2038
MF 2008C DSR	MONEY MARKET	511.70	VAR	Short Term
MF 2008C LN RECYCLING	MONEY MARKET	3,284,602.45	VAR	Short Term
MF 2008C REBATE	MONEY MARKET	1.14	VAR	Short Term
MF 2008C REVENUE	MONEY MARKET	1,169,325.70	VAR	Short Term
		<u>\$7,574,440.99</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2009A DSR	FGLMC	15,225.76	2.50 %	08/01/2046
MF 2009A DSR	FGLMC	23,793.47	3.50 %	08/01/2044
MF 2009A DSR	FGLMC	1,080.97	3.50 %	06/01/2042
MF 2009A DSR	GNMA MBS	7,376.84	4.00 %	12/20/2040
MF 2009A DSR	GNMA MBS	2,951,256.84	5.00 %	06/16/2038



MF 2009A DSR	MONEY MARKET	11,116.59	VAR	Short Term
MF 2009A REVENUE	MONEY MARKET	663,687.16	VAR	Short Term
		<u>\$3,673,537.63</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2012A REVENUE	MONEY MARKET	350,593.09	VAR	Short Term
		<u>\$350,593.09</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2012B REVENUE	MONEY MARKET	407,444.68	VAR	Short Term
		<u>\$407,444.68</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2013A DSR	FGLMC	18,479.73	2.50 %	08/01/2046
MF 2013A DSR	FGLMC	349,777.45	3.50 %	08/01/2044
MF 2013A DSR	FGLMC	8,311.99	3.50 %	06/01/2042
MF 2013A DSR	FNMA	107,858.29	2.50 %	04/01/2046
MF 2013A DSR	MONEY MARKET	109,945.65	VAR	Short Term
MF 2013A Revenue Fund	MONEY MARKET	116,045.33	VAR	Short Term
		<u>\$710,418.44</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2016A ACQ	MONEY MARKET	776,437.20	VAR	Short Term
MF 2016A REVENUE	MONEY MARKET	186,955.55	VAR	Short Term
		<u>\$963,392.75</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MF 2017A ACQ	MONEY MARKET	5,188,457.04	VAR	Short Term
MF 2017A Cap Interest	MONEY MARKET	287,832.28	VAR	Short Term
MF 2017A REVENUE	MONEY MARKET	20,388.09	VAR	Short Term
		<u>\$5,496,677.41</u>		

Issue	Investment Type	Amount	Interest Rate	Maturity Date
MFPB SURPLUS ACCOUNT	FGLMC	625,643.05	3.50 %	06/01/2042
MFPB SURPLUS ACCOUNT	MONEY MARKET	6,897,084.20	VAR	Short Term
		<u>\$7,522,727.25</u>		



<b>Investment Type</b>	<b>Amount</b>
FEDERAL HOME LOAN BANKS	\$6,670,000.00
FEDERAL HOME LOAN MORTGAGE CORP	\$3,152,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	\$4,818,000.00
FGLMC	\$4,823,426.70
FHLMC	\$171,649.56
FNMA	\$4,520,104.93
GNMA MBS	\$8,075,118.06
INVESTMENT AGREEMENT	\$31,807,206.60
MONEY MARKET	\$50,499,643.87
<b>TOTAL</b>	<b>\$114,537,149.72</b>

## APPENDIX A - Outstanding Master Indenture Obligations

### Outstanding Bonds

The Authority has issued and had Outstanding as of December 31, 2017 the following Series of Bonds under the Master Indenture in the Classes as indicated:

Series	Class	Principal Amount Issued	Outstanding Principal Amount
2000 Series A:			
MFP00A-1a, (Class I)	Class I	\$56,195,000	\$5,480,000
MFP00A-1b, (Class III)	Class III	\$18,500,000	-
MFP00A-2, (Class I)	Class I	\$11,545,000	-
MFP00A-3, (Class II)	Class II	\$6,700,000	-
MFP00A-4, (Class I)	Class I	\$3,640,000	-
			\$5,480,000
2000 Series B:			
MFP00B-2, (Class I)	Class I	\$13,880,000	-
MFP00B-3, (Class I)	Class I	\$5,000,000	-
MFP00B-4a, (Class I)	Class I	\$4,845,000	-
MFP00B-4b, (Class III)	Class III	\$370,000	-
MFP00B-1, (Class I)	Class I	\$7,780,000	-
			\$0
2001 Series A:			
MFP01A-1, (Class I)	Class I	\$24,350,000	-
MFP01A-2a, (Class II)	Class II	\$10,810,000	-
MFP01A-2b, (Class III)	Class III	\$2,890,000	-
			\$0
2002 Series A:			
MFP02A-1, (Class I)	Class I	\$9,410,000	-
MFP02A-2, (Class I)	Class I	\$3,590,000	-
MFP02A-4, (Class I)	Class I	\$19,450,000	-
MFP02A-5, (Class I)	Class I	\$9,820,000	-
MFP02A-3, (Class II)	Class II	\$5,735,000	-
			\$0



2002 Series C:			
MFP02C-2, (Class I)	Class I	\$70,715,000	\$7,160,000
MFP02C-3, (Class I)	Class I	\$16,550,000	-
MFP02C-4, (Class I)	Class I	\$31,960,000	-
MFP02C-5, (Class I)	Class I	\$7,575,000	-
MFP02C-6, (Class II)	Class II	\$5,000,000	-
MFP02C-1, (Class I)	Class I	\$10,920,000	\$7,885,000
			<u>\$15,045,000</u>
2003 Series A:			
MFP03A-1, (Class I)	Class I	\$37,415,000	\$25,240,000
MFP03A-2, (Class II)	Class II	\$11,365,000	\$985,000
			<u>\$26,225,00</u>
			<u><u>\$26,225,00</u></u>
<b>Series</b>	<b>Class</b>	<b>Principal Amount Issued</b>	<b>Outstanding Principal Amount</b>
2004 Series A:			
MFP04A-2, (Class I)	Class I	\$10,785,000	-
MFP04A-3, (Class II)	Class II	\$12,050,000	-
MFP04A-1, (Class I)	Class I	\$66,280,000	\$11,230,000
			<u>\$11,230,000</u>
			<u><u>\$11,230,000</u></u>
2005 Series A:			
MFP05A-2, (Class I)	Class I	\$22,235,000	-
MFP05A-3, (Class II)	Class II	\$40,275,000	-
MFP05A-1, (Class I)	Class I	\$33,740,000	\$17,215,000
			<u>\$17,215,000</u>
			<u><u>\$17,215,000</u></u>
2005 Series B:			
MFP05B-2, (Class I)	Class I	\$10,820,000	\$3,545,000
MFP05B-3, (Class I)	Class I	\$6,000,000	-
MFP05B-1, (Class I)	Class I	\$16,550,000	\$8,470,000
			<u>\$12,015,000</u>
			<u><u>\$12,015,000</u></u>
2006 Series A:			
MFP06A-2, (Class I)	Class I	\$34,515,000	-
MFP06A-3, (Class III)	Class III	\$22,055,000	-
MFP06A-1, (Class I)	Class I	\$57,130,000	\$33,480,000
			<u>\$33,480,000</u>
			<u><u>\$33,480,000</u></u>



<b>Series</b>	<b>Class</b>	<b>Principal Amount Issued</b>	<b>Outstanding Principal Amount</b>
<b>2006 Series B:</b>			
MFP06B-1, (Class II)	Class II	\$107,500,000	-
MFP06B-2, (Class III)	Class III	\$11,100,000	-
			\$0
<b>2007 Series A:</b>			
MFP07A-1, (Class II)	Class II	\$33,995,000	-
MFP07A-2, (Class III)	Class III	\$13,020,000	-
			\$0
<b>2007 Series B:</b>			
MFP07B-2, (Class I)	Class I	\$31,170,000	\$4,200,000
MFP07B-3, (Class I)	Class I	\$16,865,000	-
MFP07B-1, (Class I)	Class I	\$55,710,000	\$42,935,000
			\$47,135,000
<b>2008 Series A:</b>			
MFP08A-1, (Class II)	Class II	\$23,090,000	\$17,210,000
MFP08A-2, (Class II)	Class II	\$9,645,000	-
			\$17,210,000
<b>2008 Series B :</b>			
MFP08B, (Class II)	Class II	\$165,565,000	\$150,950,000
			\$150,950,000
<b>2008 Series C:</b>			
MFP08C-1, (Class I)	Class I	\$13,000,000	\$9,625,000
MFP08C-2, (Class I)	Class I	\$5,725,000	-
MFP08C-3, (Class I)	Class I	\$12,055,000	\$3,410,000
MFP08C-4, (Class I)	Class I	\$10,780,000	-
			\$13,035,000
<b>2009 Series A:</b>			
MFP09A-1, (Class I)	Class I	\$33,210,000	\$16,435,000
MFP09A-2, (Class II)	Class II	\$14,225,000	\$1,175,000
			\$17,610,000





<b>Series</b>	<b>Class</b>	<b>Principal Amount Issued</b>	<b>Outstanding Principal Amount</b>
MFP12A, (Class I)	Class I	\$10,500,000	\$10,045,000
			\$10,045,000
2012 Series B:			
MFP12B, (Class I)	Class I	\$17,450,000	\$16,805,000
			\$16,805,000
2013 Series A:			
MFP13A, (Class I)	Class I	\$7,880,000	\$2,675,000
			\$2,675,000
2016 Series A:			
MFP16A-1, (Class I)	Class I	\$1,250,000	\$900,000
MFP16A-2, (Class I)	Class I	\$9,460,000	\$9,460,000
MFP16A-2, (Class I)	Class I	\$1,015,000	\$1,015,000
			\$11,375,000
2017 Series A:			
MFP17A, (Class I)	Class I	\$7,950,000	\$7,950,000
			\$7,950,000
<b>Multi Family Mortgage Bonds</b>		<b>\$1,350,605,000</b>	<b>\$415,480,000</b>

<b>Class I</b>	Class I	\$836,715,000	\$245,160,000
<b>Class II</b>	Class II	\$445,955,000	\$170,320,000
<b>Class III</b>	Class III	\$67,935,000	\$0
	<b>Total</b>	<b>\$1,350,605,000</b>	<b>\$415,480,000</b>
	Class I GO Funded		\$151,605,000
	Class II GO Funded		\$17,210,000
	Class III GO Funded		\$0

### Outstanding Derivative Products

In connection with the issuance of certain Bonds under the Master Indenture, the Authority has previously entered into the following interest rate swap agreements ("**Derivative Products**") which were outstanding as of December 31, 2017:

Issue	Class	Original Notional Balance	Current Notional Balance	Swap Provider
<b>2000 Series A Derivative Products:</b>				
Multi Family MFP00A-1a	Class I	\$12,750,000	\$5,480,000	Barclays Capital
<b>2002 Series A Derivative Products:</b>				
Multi Family MFP02A-1	Class I	\$0	\$0	Barclays Capital
<b>2002 Series C Derivative Products:</b>				
Multi Family MFP02C-2	Class I	\$70,715,000	\$0	Barclays Capital
Multi Family MFP02C-2	Class I	\$8,337,572	\$7,160,000	Barclays Capital
Multi Family MFP02C-4	Class I	\$0	\$0	Barclays Capital
<b>2003 Series A Derivative Products:</b>				
Multi Family MFP03A-1	Class I	\$19,377,673	\$9,890,000	Barclays Capital
<b>2005 Series B Derivative Products:</b>				
Multi Family MFP05B-2	Class I	\$3,024,781	\$2,500,000	Bank of America
<b>2006 Series A Derivative Products:</b>				
Multi Family MFP06A-1	Class I	\$12,175,000	\$9,455,000	Bank of America
Multi Family MFP06A-1	Class I	\$30,350,000	\$5,535,000	Barclays Capital



Issue	Class	Original Notional Balance	Current Notional Balance	Swap Provider
<b>2007 Series B Derivative Products:</b>				
Multi Family MFP07B-1	Class I	\$7,780,000	\$6,920,000	Bank of America
Multi Family MFP07B-1	Class I	\$38,845,000	\$9,185,000	Barclays Capital
Multi Family MFP07B-2	Class I	\$0	\$0	Barclays Capital
<b>2008 Series A Derivative Products:</b>				
Multi Family MFP08A-1	Class II	\$16,585,000	\$11,345,000.00	Barclays Capital
Multi Family MFP08A-2	Class II	\$0	\$0	Barclays Capital
<b>2008 Series B Derivative Products:</b>				
Multi Family MFP08B	Class II	\$46,915,000	\$44,220,000.00	Royal Bank of Canada
Multi Family MFP08B	Class II	\$118,600,000	\$106,730,000.00	Royal Bank of Canada
<b>2008 Series C Derivative Products:</b>				
Multi Family MFP08C-1	Class I	\$11,205,000	\$9,625,000.00	Barclays Capital
Multi Family MFP08C-3	Class I	\$4,046,232	\$3,410,000.00	Barclays Capital
<b>2009 Series A Derivative Products:</b>				
Multi Family MFP09A-1	Class I	\$12,713,105	\$ 5,055,000.00	Barclays Capital
<b>2013 Series A Derivative Products:</b>				
Multi Family MFP13A	Class I	\$5,241,180	\$2,675,000.00	Barclays Capital



<b>Issue</b>	<b>Class</b>	<b>Original Notional Balance</b>	<b>Current Notional Balance</b>	<b>Swap Provider</b>
<b>MFP Surplus Assets</b>				
<b>Derivative Products:</b>				
Multi Family MFP Surplus Assets	N/A	\$4,761,147	2,430,000	Barclays Capital
Multi Family MFP Surplus Assets	N/A	\$3,200,219	\$2,645,000	Bank of America
Multi Family MFP Surplus Assets	N/A	\$8,030,000	\$6,560,000	Barclays Capital
Multi Family MFP Surplus Assets	N/A	\$3,998,768	\$3,370,000	Barclays Capital
Multi Family MFP Surplus Assets	N/A	\$4,900,000	\$4,320,000	Barclays Capital
Multi Family MFP Surplus Assets	N/A	\$9,410,000	\$5,155,000	Barclays Capital
Multi Family MFP Surplus Assets	N/A	\$20,496,895	\$8,150,000	Barclays Capital
Multi Family MFP Surplus Assets	N/A	\$31,960,000	\$27,415,000	Barclays Capital
Multi Family MFP Surplus Assets	N/A	\$51,172,428	\$43,945,000	Barclays Capital
Total Outstanding Class I		\$236,560,542	\$76,890,000	
Total Outstanding Class II		\$182,100,000	\$162,295,000	
Total Outstanding N/A		\$137,929,458	\$103,990,000	
		<b>\$556,590,000</b>	<b>\$343,175,000</b>	



### Outstanding Liquidity Facilities

The Authority has previously entered into Standby Bond Purchase Agreements (constituting Liquidity Facilities under the Master Indenture) among the Authority, the Paying Agent and a Liquidity Facility Provider. The following table describes the Liquidity Facility in effect as of December 31, 2017 with respect to each outstanding Series of Adjustable Rate Bonds under the Master Indenture, the name of the Liquidity Facility Provider and the expiration dates (unless extended or earlier terminated).

Liquidity Expiration	FHLB of Topeka
2018	\$334,985,000
2019	\$33,145,000
<b>Total</b>	<b>\$368,130,000</b>

The following provides the terms of the debt service requirements that would result if the SBPA commitments were to be exercised (bank bond rate, accelerated payment schedule, and lien):

- (a) Bank Rate: One-Month LIBOR plus 2.00%.
- (b) Term out provisions: repayments due 90 days or 366 days following purchase date in equal semiannual installments until fifth anniversary of the purchase date.



### Outstanding Liquidity Facilities and Remarketing Agents

<u>Bond</u>	<u>Series</u>	<u>Liquidity Provider</u>	<u>Liquidity Expiration</u>	<u>Remarketing Agent</u>
MFP00A	MFP00A-1a	Federal Home Loan Bank of Topeka	3/21/2019	Barclays Capital
MFP02C	MFP02C-1	Federal Home Loan Bank of Topeka	11/16/2018	J.P. Morgan Securities Inc.
MFP02C	MFP02C-2	Federal Home Loan Bank of Topeka	11/16/2018	Barclays Capital
MFP03A	MFP03A-1	Federal Home Loan Bank of Topeka	9/23/2018	George K. Baum & Company
MFP03A	MFP03A-2	Federal Home Loan Bank of Topeka	9/23/2018	George K. Baum & Company
MFP04A	MFP04A-1	Federal Home Loan Bank of Topeka	9/21/2019	J.P. Morgan Securities Inc.
MFP05A	MFP05A-1	Federal Home Loan Bank of Topeka	4/12/2018	J.P. Morgan Securities Inc.
MFP05B	MFP05B-1	Federal Home Loan Bank of Topeka	12/14/2018	RBC Capital Markets
MFP05B	MFP05B-2	Federal Home Loan Bank of Topeka	12/14/2018	RBC Capital Markets
MFP06A	MFP06A-1	Federal Home Loan Bank of Topeka	8/24/2018	Barclays Capital
MFP07B	MFP07B-1	Federal Home Loan Bank of Topeka	8/24/2018	J.P. Morgan Securities Inc.
MFP07B	MFP07B-2	Federal Home Loan Bank of Topeka	8/24/2018	J.P. Morgan Securities Inc.
MFP08B	MFP08B	Federal Home Loan Bank of Topeka	6/25/2018	RBC Capital Markets
MFP08A	MFP08A-1	Federal Home Loan Bank of Topeka	4/12/2018	RBC Capital Markets
MFP08C	MFP08C-1	Federal Home Loan Bank of Topeka	12/17/2018	LOOP Capital Markets, LLC
MFP08C	MFP08C-3	Federal Home Loan Bank of Topeka	12/17/2018	D.A. Davidson & Co.
MFP09A	MFP09A-1	Federal Home Loan Bank of Topeka	6/24/2019	Barclays Capital
MFP13A	MFP13A	Federal Home Loan Bank of Topeka	8/24/2018	J.P. Morgan Securities Inc.



**APPENDIX B - Certain Information about the Master Indenture Loan Portfolio, Authority Projects and Fund Balances**

The chart included in this Appendix B has been prepared by the Authority to provide certain information about the Master Indenture Loan Portfolio and Authority Projects as of December 31, 2017. Information is also provided about the Fund Balances existing under the Master Indenture as of December 31, 2017.

<b>Loan Program Category</b>	<b>Amount</b>	<b>No of Loans/Interests/Projects</b>	<b>Total % of Portfolio</b>
Authority Owned Projects	11,394,149	1	2.88%
Insured Rental	73,164,561	21	18.49%
Insured Business	5,203,306	7	1.32%
Military Housing	152,778,474	6	38.62%
Participation Interests	7,667,320	10	1.94%
Uninsured Business	27,680,699	68	7.00%
Uninsured Rental	117,727,358	97	29.76%
<b>TOTAL</b>	<b>\$395,615,867</b>	<b>210</b>	<b>100.00%</b>

<b>Loan Program Type</b>	<b>Loan Program Category</b>	<b>Loan Program Description</b>
221 (D) 3	Insured Rental	Multifamily Direct Insured Loan Program
221 (D) 4	Insured Rental	Multifamily Direct Insured Loan Program
223 (F)	Insured Rental	Multifamily Direct Insured Loan Program
542 (C)	Insured Rental	Multifamily Direct Insured Loan Program
BF B&I I	Participation	Business & Industry I Program
BF B&I II	Participation	Business & Industry II Program
BF CHFA DIRECT	Uninsured Business	Business Finance CHFA Direct Loan Program
BF CHFA RURAL	Uninsured Business	Business Finance CHFA Rural Program
BF EDF	Uninsured Business	Business Finance Economic Development Funds
BF NON PROFIT	Uninsured Business	Business Finance Non-Profit Real Estate Program
BF NON PROFIT RE	Insured Business	Business Finance Non-Profit Real Estate Program
BF QAL	Participation	Business Finance Quality Agriculture Loan Program
BF QIC	Participation	Business Finance Quality Investment Loan Program
BF SBA 504	Uninsured Business	Business Finance Small Business Administration 504 Program
CHFA NOTE	Authority Owned	Authority Business Need
DIRECT BOND	Military Housing	Military Housing Bonds
HF HOF CHFA	Uninsured Rental	Housing Opportunity Fund
HOF CHFA	Uninsured Rental	Housing Opportunity Fund
HOF FAF	Uninsured Rental	Financing Adjustment Factor
IRP	Uninsured Rental	USDA's Intermediary Lending Program
MF 501(C)3	Uninsured Rental	Rental Finance 501(C)3 Borrower
SMART TAX EXEMPT	Uninsured Rental	Small Affordable Rental Transactions Program Tax-Exempt
SMART TAXABLE	Uninsured Rental	Small Affordable Rental Transactions Program Taxable



### Multi-Family/Project Bonds Indenture Loan List

<u>Investor</u>	<u>Partic %</u>	<u>Company Name</u>	<u>Orig. Loan Amount</u>	<u>Cur. Prin. Bal.</u>	<u>Note Date</u>	<u>Maturity Date</u>	<u>Int. Rate</u>	<u># Days Past Due</u>	<u>Next Due Date</u>	<u>Loan Program Type</u>	<u>Insurance Type</u>	<u>Location</u>
MFP00A	100	SENIOR HOUSING OPTIONS, INC.	\$338,893.38	\$315,568.88	6/18/1993	9/1/2034	6.5	0	1/1/2018	MF 501(C)3		DENVER
MFP00A	100	DEL NORTE NEIGHBORHOOD DEVELOPMENT CORPORATION	\$272,735.00	\$56,357.36	7/1/1992	7/1/2022	6.5	0	1/1/2018	MF 501(C)3		DENVER
MFP00A	100	SENIOR CARE SYSTEMS OF COLORADO, INC.	\$712,500.00	\$289,821.40	8/31/1992	9/1/2022	6.5	0	1/1/2018	MF 501(C)3	UNINSURED	PUEBLO
MFP00A	100	JEFFERSON HILLS CORPORATION	\$3,287,357.00	\$1,258,486.66	10/5/1993	11/1/2023	6.5	0	2/1/2018	MF 501(C)3	<NONE>	LAKEWOOD
MFP00A	100	THE LAS ANIMAS/BENT COUNTY HOUSING AUTHORITY	\$159,000.00	\$89,819.51	10/25/1995	4/1/2027	6.5	0	1/1/2018	MF 501(C)3		LAS ANIMAS
MFP00A	100	HOUSING AUTHORITY OF THE CITY OF STERLING, COLORADO	\$522,000.00	\$363,559.04	8/14/1996	8/1/2031	6.5	90 +	9/1/2017	MF 501(C)3		STERLING
MFP00A	100	COLORADO BLUESKY ENTERPRISES, INC	\$190,000.00	\$21,221.97	1/4/1999	2/1/2029	6.45	0	2/1/2018	SMART TAX EXEMPT		PUEBLO
MFP00A	100	THE ENERGY OFFICE	\$175,000.00	\$116,722.50	9/12/2000	10/1/2030	6.75	0	2/1/2018	SMART TAX EXEMPT		GRAND JUNCTION
MFP00A	100	THE HOUSING AUTHORITY OF THE TOWN OF SPRINGFIELD	\$250,000.00	\$177,906.70	6/27/2002	7/1/2032	6.5	0	2/1/2018	SMART TAXABLE		SPRINGFIELD
MFP02C	39.05	HAMPDEN SENIOR I LP	\$9,478,000.00	\$3,319,795.98	5/19/2005	6/1/2045	6.4	0	1/1/2018	542 (C)	542(C)	AURORA
MFP02C	53.8	BEAR VALLEY LLLP	\$7,920,000.00	\$3,834,302.70	9/30/2005	10/1/2045	6.35	0	1/1/2018	542 (C)	542(C)	DENVER
MFP02C	100	MOFFAT COUNTY HOUSING	\$218,100.00	\$162,174.49	8/31/2003	9/1/2033	6.5	0	1/1/2018	SMART TAX EXEMPT		CRAIG
MFP02C	100	OLIN HOTEL APARTMENTS ASSOCIATES, LTD	\$504,200.00	\$362,824.16	11/22/2002	12/1/2032	6.3	0	1/1/2018	SMART TAX EXEMPT	<NONE>	DENVER





<u>Investor</u>	<u>Partic %</u>	<u>Company Name</u>	<u>Orig. Loan Amount</u>	<u>Cur. Prin. Bal.</u>	<u>Note Date</u>	<u>Maturity Date</u>	<u>Int. Rate</u>	<u># Days Past Due</u>	<u>Next Due Date</u>	<u>Loan Program Type</u>	<u>Insurance Type</u>	<u>Location</u>
MFP02C	100	ATLANTIS COMMUNITY INCORPORATED	\$1,310,000.00	\$1,093,508.60	5/13/2004	6/1/2039	6	0	1/1/2018	SMART TAX EXEMPT	<NONE>	DENVER
MFP02C	100	6440 COMPANY LP	\$581,100.00	\$425,723.44	11/22/2002	12/1/2032	6.75	0	1/1/2018	SMART TAXABLE		EVANS
MFP02C	100	HC BRIGHTON SENIOR II LP	\$2,169,000.00	\$2,161,292.35	8/25/2017	9/1/2047	5.1	0	1/1/2018	SMART TAXABLE	UNINSURED	BRIGHTON
MFP03A	100	FALCON RIDGE APARTMENTS LLLP	\$2,000,000.00	\$1,975,937.92	2/1/2017	3/1/2047	4.5	0	2/1/2018	542 (C)	542(C)	ESTES PARK
MFP03A	100	MCGUIRE	\$260,000.00	\$206,567.13	8/23/2011	9/1/2031	6.6	0	2/1/2018	BF B&I I	RD	MEEKER
MFP03A	100	EMRY ENTERPRISES LLC	\$584,551.71	\$382,294.91	2/14/2002	12/5/2031	5.25	0	1/5/2018	BF B&I II	<NONE>	COLORADO SPRINGS
MFP03A	100	BACKBONE MEDIA HOLDING	\$459,000.00	\$131,899.22	7/15/2005	8/1/2025	5.75	0	1/1/2018	BF CHFA DIRECT		CARBONDALE
MFP03A	100	LHG INVESTMENTS LLC	\$219,725.00	\$145,654.38	9/17/2007	10/1/2027	7.2	0	1/1/2018	BF CHFA DIRECT		LOVELAND
MFP03A	100	THE GATHERING PLACE: A REFUGE FOR REBUILDING LIVES	\$621,000.00	\$501,320.30	7/15/2008	8/1/2038	1	0	1/1/2018	BF CHFA DIRECT	<NONE>	DENVER
MFP03A	100	CARA 3 PROPERTIES LLC	\$312,000.00	\$158,881.96	10/30/2008	11/1/2028	7.15	0	1/1/2018	BF CHFA DIRECT	<NONE>	BROOMFIELD
MFP03A	100	FLORES	\$245,135.00	\$114,569.77	1/12/2005	2/1/2025	5.75	0	1/1/2018	BF CHFA RURAL		RIFLE
MFP03A	100	DR CAROL C JONES PC	\$299,000.00	\$154,431.48	7/28/2005	8/1/2025	5.7	0	1/1/2018	BF CHFA RURAL		LEADVILLE
MFP03A	100	KAMDON LLC	\$270,000.00	\$140,125.92	7/21/2005	8/1/2025	5.65	0	1/1/2018	BF CHFA RURAL		HOLYOKE
MFP03A	100	MARKEL	\$382,500.00	\$203,062.68	10/27/2005	11/1/2025	5.65	0	1/1/2018	BF CHFA RURAL		FRISCO
MFP03A	100	WAGONWHEEL ENTERPRISES LLC	\$175,000.00	\$95,880.69	1/4/2006	2/1/2026	5.8	0	2/1/2018	BF CHFA RURAL		STEAMBOAT SPRINGS
MFP03A	100	FORD	\$124,000.00	\$69,089.06	2/28/2006	3/1/2026	5.95	0	1/1/2018	BF CHFA RURAL		MONTROSE
MFP03A	100	JESCO LLC	\$483,750.00	\$278,669.80	5/4/2006	6/1/2026	6.2	0	1/1/2018	BF CHFA RURAL		STEAMBOAT SPRINGS
MFP03A	100	MCNAMEE	\$160,000.00	\$95,559.63	10/11/2006	11/1/2026	6.2	0	1/1/2018	BF CHFA RURAL		AVON
MFP03A	100	DIANE HARTY SCHLAEFER LLC	\$112,329.00	\$58,540.30	6/21/2007	7/1/2027	6.95	0	1/1/2018	BF CHFA RURAL		FRISCO



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MFP03A	100	SANDS & CARTER INVESTMENTS LLC	\$260,550.00	\$181,682.90	4/9/2008	5/1/2028	7.5	0	1/1/2018	BF CHFA RURAL		RIFLE
MFP03A	100	THE EMPOWERMENT PROGRAM, INC.	\$272,500.00	\$36,740.35	7/21/1999	8/1/2019	7.5	0	1/1/2018	BF EDF		DENVER
MFP03A	100	BEYE-LOTZ	\$69,197.95	\$69,197.95	9/1/2017	3/1/2018	6.5	0	3/1/2018	BF EDF	<NONE>	GRAND JUNCTION
MFP03A	100	ROARING FORK COMPUTER SOCIETY	\$225,225.00	\$91,787.91	2/20/2003	3/31/2023	6.99	0	1/1/2018	BF EDF		GLENWOOD SPRINGS
MFP03A	100	HARRIS PARK COURT LLC	\$315,000.00	\$129,709.01	6/25/2003	7/1/2023	6.49	0	1/1/2018	BF EDF		WESTMINSTER
MFP03A	100	LATIN AMERICAN EDUCATIONAL FOUNDATION INC	\$202,500.00	\$114,187.20	3/30/2006	4/1/2026	6.05	0	1/1/2018	BF NON PROFIT		DENVER
MFP03A	100	DADDY MOM DAYCARE	\$250,000.00	\$181,340.55	2/6/2009	3/1/2029	7.2	0	1/1/2018	BF NON PROFIT REAL ESTATE	<NONE>	DENVER
MFP03A	100	HOTCHKISS INN MOTEL	\$617,320.87	\$349,432.94	8/7/2001	9/15/2026	6.13	25	1/7/2018	BF QIC	SBA	HOTCHKISS
MFP03A	100	BOOKCLIFF AUTO PARTS INC	\$524,089.86	\$291,392.82	3/1/2002	4/15/2027	6.12	0	1/5/2018	BF QIC	SBA	GRAND JUNCTION
MFP03A	100	HAERTLING.COM LLC	\$166,504.00	\$92,099.45	12/16/2005	1/1/2026	6.15	0	1/1/2018	BF SBA 504		LOUISVILLE
MFP03A	100	DUKE LLC	\$217,500.00	\$176,955.86	8/23/2011	9/1/2031	6.6	0	1/1/2018	BF SBA 504	<NONE>	IDAHO SPRINGS
MFP03A	100	HAMPDEN SENIOR I LP	\$850,000.00	\$710,337.87	5/19/2005	6/1/2045	4	0	1/1/2018	HOF CHFA	<NONE>	AURORA
MFP03A	100	HOUSING AUTHORITY OF THE COUNTY OF GRAND, COLORADO	\$278,700.00	\$211,553.79	8/20/2004	9/1/2034	6	0	1/1/2018	HOF CHFA		KREMMLING
MFP03A	100	THE HOUSING AUTHORITY OF THE CITY OF LEADVILLE, COLORADO	\$164,700.00	\$125,647.85	10/21/2004	11/1/2034	6	0	1/1/2018	HOF CHFA		LEADVILLE
MFP03A	100	DENVER REVITALIZATION PARTNERSHIP VII, LTD	\$108,900.00	\$82,686.68	11/8/2004	12/1/2034	6	0	1/1/2018	HOF CHFA		DENVER
MFP03A	100	CASTLE CREEK COMMONS EAST LLLP	\$280,200.00	\$221,008.70	10/10/2005	11/1/2035	6	0	1/1/2018	HOF CHFA		CASTLE ROCK



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MFP03A	100	THE HOUSING AUTHORITY OF THE COUNTY OF BOULDER, COLORADO	\$700,000.00	\$552,252.74	6/1/2006	6/1/2046	2	0	1/1/2018	HOF CHFA		LYONS
MFP03A	100	PINECREST AT COMMERCE CITY LLLP	\$585,000.00	\$435,400.87	1/30/2007	2/1/2027	3.25	0	1/1/2018	HOF CHFA		COMMERCE CITY
MFP03A	100	GRAND MESA APARTMENTS OF FRUITA, LLLP	\$524,500.00	\$390,158.74	4/6/2004	5/1/2037	3	0	1/1/2018	HOF CHFA		FRUITA
MFP03A	100	HC BRIGHTON SENIOR I, LP	\$600,000.00	\$457,825.28	6/12/2007	7/1/2027	3.5	0	1/1/2018	HOF CHFA		BRIGHTON
MFP03A	100	12TH & ELATI RESIDENCES LLC	\$500,900.00	\$392,224.51	9/24/2008	10/1/2028	3	0	1/1/2018	HOF CHFA	<NONE>	DENVER
MFP03A	100	HAZEL COURT LLLP	\$273,775.00	\$260,149.73	2/25/2011	3/1/2026	7.8	0	1/1/2018	HOF CHFA	<NONE>	DENVER
MFP03A	100	PARK MEADOWS AFFORDABLE HOUSING LLC	\$1,265,743.67	\$1,210,961.11	4/2/2002	1/1/2045	5.25	0	1/1/2018	SMART TAXABLE	UNINSURED	COLORADO SPRINGS
MFP03A	100	6339 COMPANY LP	\$684,000.00	\$500,035.05	7/30/2003	8/1/2033	6.05	0	1/1/2018	SMART TAXABLE	<NONE>	AULT
MFP03A	100	BROTHERS REDEVELOPMENT INC	\$700,000.00	\$679,494.08	9/30/2014	10/1/2049	6	0	1/1/2018	SMART TAXABLE	UNINSURED	DENVER
MFP03A	100	OAKSHIRE TRAILS LLLP	\$1,500,000.00	\$1,489,563.06	6/29/2017	7/1/2047	5.25	0	1/1/2018	SMART TAXABLE	UNINSURED	PUEBLO
MFP03A	100	ANTHRACITE PLACE APARTMENTS LLC	\$1,060,000.00	\$1,055,104.55	7/28/2017	8/1/2047	5.25	0	1/1/2018	SMART TAXABLE	UNINSURED	CRESTED BUTTE
MFP03A	100	LHA MAPLEWOOD, LLLP	\$4,050,000.00	\$3,768,680.10	5/10/2010	6/1/2027	6.7	0	1/1/2018	SMART TAXABLE	<NONE>	LAKESWOOD
MFP03A	100	CASA DE ROSAL OWNERSHIP ENTITY LLLP	\$869,100.00	\$849,542.38	2/1/2011	3/1/2051	7.35	0	1/1/2018	SMART TAXABLE	<NONE>	DENVER
MFP03A	100	OVERLAND TRAIL LLC	\$600,000.00	\$561,509.20	4/26/2013	5/1/2043	6	0	1/1/2018	SMART TAXABLE		STERLING
MFP04A	100	SUNSET TOWERS VOA AFFORDABLE HOUSING L.P	\$4,205,770.81	\$4,114,933.28	7/11/2014	8/1/2044	4.5	0	1/1/2018	542 (C)	542(C)	DENVER



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MFP04A	100	VWC2 LLLP, A COLORADO LIMITED LIABILITY PARTNERSHIP	\$1,650,000.00	\$1,597,908.76	12/1/2015	1/1/2046	4.5	0	1/1/2018	542 (C)	542(C)	AURORA
MFP04A	50	DURANGO & SILVERTON NARROW GAUGE RAIL ROAD	\$16,500,000.00	\$4,175,441.78	11/30/2004	12/1/2024	5.56	0	1/1/2018	BF B&I I	RD	DURANGO
MFP04A	100	PAGOSA SPRINGS INN & SUITES	\$1,296,129.28	\$720,563.60	5/20/2003	5/20/2028	5.19	0	1/20/2018	BF B&I II	RD	PAGOSA SPRINGS
MFP04A	100	DR STEVEN J ZAPIEN DDS INC	\$181,900.00	\$64,341.15	5/28/2002	6/1/2022	7.25	0	1/1/2018	BF CHFA DIRECT		WHEAT RIDGE
MFP04A	100	GOLDEN PEARL LLC	\$182,695.00	\$72,331.81	1/26/2004	2/1/2024	7.12	0	1/1/2018	BF CHFA DIRECT		BOULDER
MFP04A	100	JEJK INC DBA MERRY MAIDS	\$199,295.00	\$91,775.20	2/18/2004	3/1/2024	6.81	0	2/1/2018	BF CHFA DIRECT		BOULDER
MFP04A	100	ALBION LLC	\$315,000.00	\$171,448.95	10/5/2005	11/1/2025	6.15	0	1/1/2018	BF CHFA DIRECT		BOULDER
MFP04A	100	D & F LLC	\$240,750.00	\$163,568.10	1/28/2008	2/1/2028	7.2	0	1/1/2018	BF CHFA RURAL		CARBONDALE
MFP04A	100	9700 E. EASTER LANE, LLC	\$5,559,375.00	\$5,347,206.01	6/30/2016	7/1/2036	5.99	0	2/1/2018	BF NON PROFIT	<NONE>	LITTLETON
MFP04A	100	ELLIOTT	\$282,222.00	\$156,706.02	3/23/2004	2/1/2026	4.99	0	2/1/2018	BF QAL	FSA	SUGAR CITY
MFP04A	100	MIHAICH PROPERTIES LLC	\$375,000.00	\$178,444.73	3/30/2004	6/1/2024	6.71	0	1/1/2018	BF SBA 504		STEAMBOAT SPRINGS
MFP04A	100	M&L INVESTMENTS, LLC	\$90,900.00	\$71,839.78	2/16/2011	3/1/2031	6.5	0	1/1/2018	BF SBA 504	SBA	CARBONDALE
MFP04A	100	COLORADO COALITION FOR THE HOMELESS	\$248,016.00	\$98,793.12	4/21/1993	5/1/2023	8.5	0	1/1/2018	MF 501(C)3		DENVER
MFP04A	100	PRAIRIE CREEKS RESIDENCES LLC	\$935,000.00	\$736,347.80	12/10/2004	1/1/2035	6.5	0	1/1/2018	SMART TAX EXEMPT		STRASBURG
MFP04A	100	GUNNISON HOUSING AUTHORITY	\$528,100.00	\$383,187.25	10/27/2013	11/1/2033	5.75	0	2/1/2018	SMART TAX EXEMPT		GUNNISON
MFP04A	100	HOUSING AUTHORITY OF THE CITY OF FOUNTAIN, COLORADO	\$452,800.00	\$330,154.05	11/21/2003	12/1/2033	5.75	0	2/1/2018	SMART TAX EXEMPT	<NONE>	FOUNTAIN



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MFP04A	100	HOUSING AUTHORITY OF THE CITY OF TRINIDAD, COLORADO	\$676,700.00	\$499,628.49	2/17/2004	3/1/2034	5.75	0	1/1/2018	SMART TAX EXEMPT		TRINIDAD
MFP04A	100	FORT LUPTON HOUSING PARTNERS LP	\$1,100,000.00	\$864,619.28	3/1/2005	4/1/2021	6.58	0	1/1/2018	SMART TAXABLE	<NONE>	FT LUPTON
MFP04A	100	PARK AVENUE REDEVELOPMENT BLOCK 4B LLLP	\$3,750,000.00	\$3,580,033.19	11/8/2010	12/1/2040	6.6	0	1/1/2018	SMART TAXABLE	<NONE>	DENVER
MFP04A	100	ARTSPACE LOVELAND LP	\$912,000.00	\$888,167.80	3/18/2016	4/1/2046	4.75	0	2/1/2018	SMART TAXABLE	UNINSURED	LOVELAND
MFP05A	100	STEAMBOAT MOUNTAIN VILLAGE LLC	\$6,629,200.00	\$4,929,348.48	7/10/1995	11/1/2036	3.5	0	1/1/2018	542 (C)	542(C)	STEAMBOAT
MFP05A	100	TIF LLC	\$250,000.00	\$132,683.84	4/27/2005	5/1/2025	6.93	0	2/1/2018	BF CHFA DIRECT		GRAND JUNCTION
MFP05A	100	CURRENT SOLUTIONS LLC	\$207,000.00	\$156,057.63	12/17/2009	1/1/2030	7	0	2/1/2018	BF CHFA RURAL	<NONE>	GRAND JUNCTION
MFP05A	100	RENAISSANCE PRESCHOOL INC	\$1,400,000.00	\$1,078,429.38	7/13/2005	8/1/2035	3	0	1/1/2018	BF NON PROFIT		PARKER
MFP05A	100	MERCY HOUSING COLORADO VIII	\$700,000.00	\$558,691.26	3/22/2005	4/1/2025	6.95	0	1/1/2018	SMART TAXABLE	<NONE>	DURANGO
MFP05A	100	HILLSIDE POINTE LLLP	\$2,000,000.00	\$1,584,431.21	3/24/2005	4/1/2021	6.68	0	1/1/2018	SMART TAXABLE	<NONE>	COLORADO SPRINGS
MFP05A	100	KITTYHAWK & CANTERBURY RENOVATION LLLP	\$2,896,000.00	\$2,658,311.82	10/31/2005	8/1/2026	6.75	0	1/1/2018	SMART TAXABLE		DENVER
MFP05A	100	WEST 10TH AVE RESIDENCES	\$1,400,000.00	\$1,278,771.17	1/23/2006	2/1/2023	6.85	0	1/1/2018	SMART TAXABLE	<NONE>	DENVER
MFP05A	100	PUEBLO VILLAGE APARTMENTS, LLC	\$1,445,899.75	\$1,445,899.75	3/31/2006	4/1/2023	5.5	0	1/1/2018	SMART TAXABLE	UNINSURED	PUEBLO
MFP05A	100	GREELEY ELDER HOUSING OWNER LLLP	\$1,075,000.00	\$1,049,286.27	3/11/2016	4/1/2046	5.25	0	1/1/2018	SMART TAXABLE	UNINSURED	GREELEY
MFP05B	100	VOLK VENTURES LLC	\$1,371,000.00	\$1,176,298.53	12/28/2006	1/1/2037	5.84	0	1/1/2018	BF B&I I	RD	MONTROSE
MFP05B	100	DE LA CRUZ ASSOCIATES LLC	\$2,449,000.00	\$1,323,753.70	9/28/2005	10/1/2025	6.18	0	1/1/2018	BF CHFA DIRECT		BOULDER



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MFP05B	100	J D EAGLE LLP	\$727,912.00	\$437,082.37	9/28/2006	10/1/2026	6.55	0	1/1/2018	BF CHFA DIRECT		EAGLE
MFP05B	100	WALTON ENTERPRISES LLC	\$540,000.00	\$337,548.11	12/11/2006	1/1/2027	7.05	0	2/1/2018	BF CHFA RURAL		GRAND JUNCTION
MFP05B	100	DURANGO HOUSING PRESERVATION LP	\$599,800.00	\$520,263.18	10/1/2005	10/1/2040	6.7	0	1/1/2018	HF HOF CHFA	542(C)	DURANGO
MFP05B	100	NORTHEAST PLAZA PARTNERS, RLLLP	\$2,148,800.00	\$855,119.38	5/26/2006	6/1/2037	5.4	0	1/1/2018	SMART TAXABLE	<NONE>	STERLING
MFP05B	100	LINDEN POINTE LLLP	\$1,673,077.00	\$1,332,324.20	1/23/2006	2/1/2022	6.06	0	2/1/2018	SMART TAXABLE	<NONE>	GRAND JUNCTION
MFP05B	100	PARKSIDE INVESTMENT GROUP LLLP	\$2,450,000.00	\$1,977,462.41	4/28/2006	5/1/2036	6.25	0	1/1/2018	SMART TAXABLE	<NONE>	LONGMONT
MFP05B	100	MOUNTAIN VIEW PLAZA INVESTMENT GROUP, LLLP	\$2,570,000.00	\$2,074,317.71	4/28/2006	5/1/2036	6.25	0	1/1/2018	SMART TAXABLE	<NONE>	LONGMONT
MFP06A	12	A.T. LEWIS BUILDING LLC	\$5,720,800.00	\$378,686.05	11/12/1997	12/1/2027	5.85	0	1/1/2018	542 (C)	542(C)	DENVER
MFP06A	100	THE FOURTH QUARTER PARTNERS LLLP	\$1,400,000.00	\$1,347,086.42	11/1/2014	12/1/2049	4.5	0	1/1/2018	542 (C)	542(C)	DENVER
MFP06A	100	VWC1 LLLP, A COLORADO LIMITED LIABILITY PARTNERSHIP	\$1,800,000.00	\$1,711,780.90	12/1/2014	1/1/2045	4.5	0	1/1/2018	542 (C)	542(C)	AURORA
MFP06A	100	VIGIL HOLDINGS LLC	\$248,500.00	\$141,389.26	2/27/2006	3/1/2026	6.45	0	2/1/2018	BF CHFA DIRECT		DENVER
MFP06A	100	WACKER HOLDINGS LLC	\$176,800.00	\$90,929.66	8/3/2006	9/1/2026	7.38	0	1/1/2018	BF CHFA DIRECT		WHEAT RIDGE
MFP06A	100	SIXTH & INCA LLC	\$225,250.00	\$140,762.52	10/12/2006	11/1/2026	7.4	0	1/1/2018	BF CHFA DIRECT		DENVER
MFP06A	100	PTRT PARTNERSHIP	\$385,000.00	\$216,184.14	3/16/2006	4/1/2026	5.95	0	1/1/2018	BF CHFA RURAL		SALIDA
MFP06A	100	T.O. LLC	\$265,500.00	\$147,928.90	2/3/2006	3/1/2026	5.95	0	1/1/2018	BF CHFA RURAL		STEAMBOAT SPRINGS
MFP06A	100	POST OFFICE CROSSING LLC	\$363,600.00	\$204,430.14	5/4/2006	6/1/2026	5.95	0	1/1/2018	BF CHFA RURAL		EAGLE
MFP06A	100	HANSEN	\$434,000.00	\$256,790.39	9/8/2006	10/1/2026	6.2	0	1/1/2018	BF CHFA RURAL		NATHROP



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MFP06A	100	WIGGINS II LLC	\$750,000.00	\$424,387.21	5/18/2006	6/1/2026	5.95	0	2/1/2018	BF CHFA RURAL		VAIL
MFP06A	100	QUAIN	\$250,000.00	\$142,396.16	6/23/2006	7/1/2024	6.2	62	11/1/2017	BF CHFA RURAL	<NONE>	DELTA
MFP06A	100	BIG ENERGY HOLDINGS LLC	\$498,000.00	\$289,011.49	6/21/2006	7/1/2026	6.2	0	1/1/2018	BF CHFA RURAL		STEAMBOAT SPRINGS
MFP06A	100	MARSH	\$262,000.00	\$18,840.13	9/20/2006	10/1/2026	7.4	0	1/1/2018	BF CHFA RURAL		FRISCO
MFP06A	100	WOW! CHILDREN'S MUSEUM	\$400,000.00	\$193,102.98	7/28/2004	8/1/2024	6.49	0	1/1/2018	BF NON PROFIT		LAFAYETTE
MFP06A	100	COALITION FOR THE UPPER SOUTH	\$120,000.00	\$56,700.79	2/24/2005	3/1/2025	6.5	0	2/1/2018	BF NON PROFIT		LAKE GEORGE
MFP06A	100	SOARING EAGLES CENTER FOR AUTISM	\$265,000.00	\$197,421.62	5/27/2010	6/1/2030	5.5	0	1/1/2018	BF NON PROFIT REAL ESTATE	<NONE>	PUEBLO WEST
MFP06A	100	CORDOVANO & HONECK BUILDING FUND, LLC.	\$406,373.00	\$207,435.88	5/9/2006	7/1/2026	6.15	0	1/1/2018	BF SBA 504		ENGLEWOOD
MFP06A	100	WEST END GROUP LLC	\$215,611.00	\$152,169.32	6/27/2008	7/1/2028	7.55	0	1/1/2018	BF SBA 504		BOULDER
MFP06A	100	THE MAKEN DO LLC	\$201,000.00	\$155,848.10	1/28/2010	3/1/2030	7	0	1/1/2018	BF SBA 504	<NONE>	GRAND JUNCTION
MFP06A	100	CORONA RESIDENCE	\$2,365,000.00	\$2,308,169.69	3/31/2009	4/1/2039	7.65	0	1/1/2018	MF 501(C)3	<NONE>	DENVER
MFP06A	100	VOA SUNSET HOUSING LP	\$5,376,100.00	\$4,449,411.52	6/7/2006	7/1/2036	6.95	0	1/1/2018	SMART TAXABLE		DENVER
MFP06A	100	THE RESERVE AT THORNTON II, LP	\$3,500,000.00	\$2,965,588.38	7/19/2006	8/1/2038	6.8	0	1/1/2018	SMART TAXABLE		THORNTON
MFP06A	100	CASA DORADA LLC	\$2,000,000.00	\$1,664,758.72	8/25/2006	9/1/2024	7	0	1/1/2018	SMART TAXABLE	<NONE>	DENVER
MFP06A	100	PINECREST AT COMMERCE CITY LLLP	\$3,315,000.00	\$2,788,616.05	1/30/2007	2/1/2027	7	0	1/1/2018	SMART TAXABLE		COMMERCE CITY
MFP06A	100	AUBURN VENTURES LIMITED PARTNERSHIP	\$4,075,000.00	\$3,993,108.22	12/21/2015	1/1/2051	5.25	0	1/1/2018	SMART TAXABLE	UNINSURED	CASTLE ROCK
MFP06A	100	TOWN CENTER NORTH APARTMENTS LLLP	\$1,825,000.00	\$1,794,845.01	9/14/2016	10/1/2046	5.25	0	2/1/2018	SMART TAXABLE		WHEAT RIDGE



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MFP06A	100	STEAMBOAT MOUNTAIN VILLAGE LLC	\$2,665,348.26	\$2,623,712.94	6/30/2015	11/1/2036	5	0	1/1/2018	SMART TAXABLE	UNINSURED	STEAMBOAT SPRINGS
MFP07B	100	PRAIRIE CREEKS RESIDENCES LLC	\$831,205.15	\$771,806.99	6/20/1997	7/1/2037	3.5	0	1/1/2018	542 (C)	542(C)	STRASBURG
MFP07B	100	VILLA TOWNHOMES LTD	\$830,000.00	\$650,084.00	11/14/1997	12/1/2037	6.2	0	1/1/2018	542 (C)	542(C)	YUMA
MFP07B	100	BLUE SKY LIQUORS INC	\$260,269.72	\$157,455.31	7/1/2006	7/1/2026	5.8	0	1/1/2018	BF B&I II	RD	STEAMBOAT SPRINGS
MFP07B	100	FORDYCE	\$950,000.00	\$654,907.65	2/28/2008	3/1/2028	7.65	0	2/1/2018	BF CHFA DIRECT		LOUISVILLE
MFP07B	100	AGD PROPERTIES LLC	\$1,200,000.00	\$830,479.41	4/25/2008	5/1/2028	7.25	0	1/1/2018	BF CHFA DIRECT		STEAMBOAT SPRINGS
MFP07B	100	DMS REAL ESTATE LLC	\$595,000.00	\$389,712.39	6/26/2007	7/1/2027	6.95	62	11/1/2017	BF CHFA DIRECT		RIDGWAY
MFP07B	100	DESERT SPRING REAL ESTATE	\$243,900.00	\$105,883.65	4/1/2004	5/1/2024	5.25	0	1/1/2018	BF CHFA RURAL		FRUITA
MFP07B	100	MILES EYE LLC	\$348,300.00	\$183,524.42	5/16/2006	6/1/2026	5.8	0	2/1/2018	BF CHFA RURAL		EAGLE
MFP07B	100	BOQ LLC	\$438,750.00	\$288,108.60	9/5/2007	10/1/2027	6.85	0	1/1/2018	BF CHFA RURAL		STEAMBOAT SPRINGS
MFP07B	100	VOYICH	\$450,000.00	\$303,935.53	12/10/2007	1/1/2028	7.35	0	2/1/2018	BF CHFA RURAL		CRAIG
MFP07B	100	FALL LINE VENTURES LLC	\$369,000.00	\$250,408.90	9/14/2007	10/1/2027	7.85	0	1/1/2018	BF CHFA RURAL		CRESTED BUTTE
MFP07B	100	RENAISSANCE PRESCHOOL INC	\$275,000.00	\$181,805.54	9/27/2007	10/1/2027	7.05	0	1/1/2018	BF NON PROFIT		PARKER
MFP07B	100	THE GATHERING PLACE: A REFUGE FOR REBUILDING LIVES	\$2,500,000.00	\$2,122,912.24	7/15/2008	8/1/2038	4.73	0	1/1/2018	BF NON PROFIT REAL ESTATE		DENVER
MFP07B	100	VOICES CARRY CHILD ADVOCACY CENTER	\$427,500.00	\$362,087.82	1/31/2008	2/1/2038	6.3	0	2/1/2018	BF NON PROFIT REAL ESTATE		FT COLLINS
MFP07B	100	WEISENHORN	\$81,038.84	\$51,166.71	11/3/2006	12/31/2025	6.4	0	12/31/2017	BF QAL	FSA	HOLLY
MFP07B	100	GARCIA	\$595,546.00	\$437,203.87	2/26/2009	3/1/2029	7.55	0	2/1/2018	BF SBA 504	<NONE>	PAGOSA SPRINGS





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MFP07B	100	CARE HOUSING/COTTONWOOD HOLDINGS, LLLP	\$619,000.00	\$576,267.87	12/4/2007	2/1/2027	6	0	2/1/2018	SMART TAX EXEMPT	<NONE>	WINDSOR
MFP07B	100	FAIRWAYS I LLLP	\$4,700,000.00	\$2,424,110.83	7/5/2007	4/1/2023	5.8	0	1/1/2018	SMART TAX EXEMPT		BOULDER
MFP07B	100	G.A.O. HOMES PARTNERS, RLLLP	\$2,240,000.00	\$1,921,699.97	11/25/2008	12/1/2028	6	0	1/1/2018	SMART TAX EXEMPT	<NONE>	DENVER
MFP07B	100	MONTE VISTA COMMUNITY CENTER HOUSING AUTHORITY, INC.	\$400,000.00	\$363,073.77	4/9/2008	5/1/2043	6.9	0	6/1/2018	SMART TAX EXEMPT		ALAMOSA
MFP07B	100	LA ALMA HOUSING LTD	\$466,000.00	\$392,411.59	11/28/2006	12/1/2036	7.2	0	6/1/2018	SMART TAXABLE		DENVER
MFP07B	100	PARK AVENUE REDEVELOPMENT (BLOCK 1B) LLLP	\$5,000,000.00	\$4,507,009.96	2/7/2008	3/1/2028	6.7	0	6/1/2018	SMART TAXABLE		DENVER
MFP07B	100	HC BRIGHTON SENIOR I, LP	\$1,750,000.00	\$1,463,551.62	6/12/2007	7/1/2027	6.89	0	6/1/2018	SMART TAXABLE		BRIGHTON
MFP07B	100	MIRASOL SENIOR HOUSING PARTNERSHIP LLLP	\$1,230,000.00	\$1,008,187.66	12/14/2007	1/1/2038	7.7	0	7/1/2018	SMART TAXABLE		LOVELAND
MFP07B	100	VILLAS AT SLOANS LAKE	\$1,860,000.00	\$1,603,615.68	3/10/2008	4/1/2028	6.88	0	7/1/2018	SMART TAXABLE	<NONE>	DENVER
MFP07B	100	12TH & ELATI RESIDENCES LLC	\$2,450,000.00	\$2,146,017.48	9/24/2008	10/1/2028	7.1	0	6/1/2018	SMART TAXABLE	<NONE>	DENVER
MFP07B	100	PLAZA TOWNHOMES AT MACON AND MOLINE LLLP	\$500,000.00	\$483,734.56	10/24/2008	11/1/2025	6.95	0	6/1/2018	SMART TAXABLE	<NONE>	AURORA
MFP07B	100	CENTRAL PARK AT STAPLETON LLLP	\$470,000.00	\$401,037.77	9/15/2008	10/1/2028	7.2	0	6/1/2018	SMART TAXABLE	<NONE>	DENVER
MFP07B	100	42 VILLAGE AT PUEBLO LP	\$1,000,000.00	\$910,699.22	6/24/2008	7/1/2026	6.95	0	6/1/2018	SMART TAXABLE		PUEBLO
MFP08A	100	ASCENT SOLAR TECHNOLOGIES INC	\$7,500,000.00	\$5,516,885.84	2/8/2008	2/1/2028	6.6	32	12/1/2017	BF CHFA DIRECT	<NONE>	THORNTON
MFP08A	100	KOSLA	\$1,955,000.00	\$1,385,302.15	12/23/2008	1/1/2029	6.65	0	2/1/2018	BF CHFA DIRECT	<NONE>	LEADVILLE
MFP08A	100	PRIMA MEADOW MOUNTAIN LLC	\$301,500.00	\$202,736.60	2/22/2008	3/1/2028	6.7	0	1/1/2018	BF CHFA RURAL		MINTURN



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MFP08A	100	LUCKY STAR LIMITED PARTNERSHIP LLLP	\$892,195.00	\$81,882.37	1/24/2008	8/1/2018	5.75	0	1/1/2018	IRP	UNINSURED	PUEBLO
MFP08A	100	NDHC LIGGINS TOWER, LLC	\$1,500,000.00	\$1,298,317.58	2/12/2008	1/1/2039	6.3	0	1/1/2018	SMART TAX EXEMPT	<NONE>	DENVER
MFP08A	100	LUCKY STAR LIMITED PARTNERSHIP LLLP	\$4,413,000.00	\$4,128,909.98	1/24/2008	6/1/2049	6.15	0	1/1/2018	SMART TAX EXEMPT	<NONE>	PUEBLO
MFP08A	100	VILLAGE ON ELIZABETH LLLP	\$900,000.00	\$822,368.83	5/20/2008	6/1/2026	7.2	0	1/1/2018	SMART TAXABLE		FT COLLINS
MFP08B	100	FORT CARSON FAMILY HOUSIN	\$103,549,400.00	\$97,443,158.00	11/29/2006	9/15/2044	5.65	0	1/15/2018	DIRECT BOND	<NONE>	FORT CARSON
MFP08B	100	FORT CARSON FAMILY HOUSING, LLC	\$10,692,078.00	\$10,061,571.00	11/29/2006	9/15/2044	5.65	0	1/15/2018	DIRECT BOND	<NONE>	FORT CARSON
MFP08B	100	AIR FORCE ACADEMY	\$21,665,000.00	\$20,862,616.00	5/1/2007	4/10/2052	5.71	0	1/10/2018	DIRECT BOND	UNINSURED	DENVER
MFP08B	100	AIR FORCE ACADEMY MILITARY COMMUNITIES, LLC	\$12,330,000.00	\$11,873,342.00	5/1/2007	4/10/2052	5.71	0	1/10/2018	DIRECT BOND	UNINSURED	COLORADO SPRINGS
MFP08B	100	AIR FORCE ACADEMY MILITARY COMMUNITIES, LLC	\$11,350,000.00	\$10,929,639.00	5/1/2007	4/10/2052	5.71	0	1/10/2018	DIRECT BOND	UNINSURED	COLORADO SPRINGS
MFP08B	100	AIR FORCE ACADEMY MILITARY COMMUNITIES, LLC	\$1,670,000.00	\$1,608,148.00	5/1/2007	4/10/2052	5.71	0	1/10/2018	DIRECT BOND	UNINSURED	DENVER
MFP08C	100	RASA II ECONOMIC DEVELOPMENT CORPORATION	\$1,886,868.52	\$1,839,538.37	7/13/2009	3/1/2051	3	0	1/1/2018	542 (C)	542(C)	COLORADO SPGS
MFP08C	100	HEET LLC	\$497,250.00	\$339,789.23	5/21/2008	6/1/2028	6.85	0	2/1/2018	BF CHFA DIRECT		CASTLE ROCK
MFP08C	100	CONKLIN	\$315,000.00	\$211,844.20	2/28/2008	3/1/2028	6.7	0	2/1/2018	BF CHFA RURAL		EAGLE



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MFP08C	100	COLORADO COALITION FOR THE HOMELESS	\$1,018,652.54	\$948,593.97	6/3/2008	7/1/2033	3	0	1/1/2018	BF NON PROFIT REAL ESTATE	<NONE>	DENVER
MFP08C	100	CURIOUS THEATRE COMPANY	\$438,744.06	\$415,783.64	4/3/2008	5/1/2038	3	0	2/1/2018	BF NON PROFIT REAL ESTATE	<NONE>	DENVER
MFP08C	100	ROUNDUP FOUNDATION INC	\$1,150,000.00	\$975,166.81	10/28/2008	11/1/2038	3	0	1/1/2018	BF NON PROFIT REAL ESTATE	<NONE>	COLORADO SPRINGS
MFP08C	100	HUGHES STATION LLLP	\$5,363,044.53	\$5,212,841.36	10/27/2008	11/1/2048	3	0	1/1/2018	SMART TAX EXEMPT		BRIGHTON
MFP08C	100	ARCHDIOCESAN FAMILY HOUSING, INC.	\$3,208,175.12	\$3,074,012.01	3/4/2010	3/1/2041	3	0	2/1/2018	SMART TAX EXEMPT	<NONE>	DENVER
MFP08C	100	ARBOR VISTA LLLP	\$1,566,869.54	\$1,559,034.19	7/1/2017	9/1/2029	6.08	0	2/1/2018	SMART TAXABLE	UNINSURED	GRAND JUNCTION
MFP08C	100	PALOMA VILLAS III, LLLP	\$1,417,000.00	\$1,241,232.73	12/22/2008	1/1/2029	6.85	0	1/1/2018	SMART TAXABLE	<NONE>	DENVER
MFP08C	100	BROADWAY AFFORDABLE LLLP	\$480,000.00	\$460,568.34	8/5/2010	9/1/2030	7.25	0	2/1/2018	SMART TAXABLE	<NONE>	DENVER
MFP08C	100	VILLAS AT THE BLUFF LLLP	\$1,500,000.00	\$1,344,694.49	4/15/2010	5/1/2030	6.65	0	2/1/2018	SMART TAXABLE	<NONE>	DELTA
MFP08C	100	GRACE APARTMENTS	\$400,000.00	\$370,231.19	4/9/2009	5/1/2021	7.25	0	1/1/2018	SMART TAXABLE	<NONE>	DENVER
MFP09A	100	FORUM BUILDING HOUSING LLLP	\$465,000.00	\$256,763.45	5/23/1997	6/1/2027	5.85	0	1/1/2018	542 (C)	542(C)	DENVER
MFP09A	88	A.T. LEWIS BUILDING LLC	\$5,720,800.00	\$2,777,030.96	11/12/1997	12/1/2027	5.85	0	1/1/2018	542 (C)	542(C)	DENVER
MFP09A	100	RENAISSANCE 88 APARTMENTS LLLP	\$0.00	\$8,363,157.35	2/22/2007	3/1/2049	6.25	0	1/1/2018	542 (C)	<NONE>	THORNTON
MFP09A	100	WE'LL HAVE EQUITABLE RELOCATION, INC.	\$700,000.00	\$274,165.26	12/29/1989	1/1/2020	7.75	0	1/1/2018	MF 501(C)3		ENGLEWOOD
MFP09A	100	ATLANTIS COMMUNITY INCORPORATED	\$177,100.00	\$69,429.61	5/30/1991	7/1/2023	7.88	0	1/1/2018	MF 501(C)3		DENVER
MFP09A	100	TOWNHOUSE PARK APARTMENTS	\$153,000.00	\$47,346.14	9/29/1993	11/1/2023	8	0	2/1/2018	MF 501(C)3		LA JUNTA



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MFP09A	100	HOUSING AUTHORITY OF THE CITY OF FOUNTAIN, COLORADO	\$1,077,751.00	\$387,416.93	2/24/1993	3/1/2023	6	0	2/1/2018	MF 501(C)3		FOUNTAIN
MFP09A	100	URBAN PEAK HOUSING CORPORATION	\$225,000.00	\$136,309.13	2/12/1998	3/1/2029	7	0	1/1/2018	SMART TAX EXEMPT		DENVER
MFP09A	100	VILLAGE PLACE ASSOCIATES LLLP	\$3,100,000.00	\$2,896,017.87	12/8/2006	1/1/2027	6.35	0	1/1/2018	SMART TAX EXEMPT	<NONE>	LONGMONT
MFP12A	100	MOUNTAIN VIEW REDEVELOPMENT LLLP	\$10,500,000.00	\$10,143,892.41	7/19/2012	7/1/2051	5.24	0	2/1/2018	542 (C)	542(C)	DENVER
MFP12B	100	RESIDENCES AT UNIVERSITY HILLS, LLC	\$17,450,000.00	\$16,976,500.04	10/1/2012	11/1/2054	4.85	0	1/1/2018	542 (C)	542(C)	DENVER
MFP13A	100	ALLIED SOUTH	\$3,891,400.00	\$790,219.68	3/28/1983	4/1/2024	4.9	0	1/1/2018	221 (D) 3	221(D)3	DENVER
MFP13A	100	GRAND JUNCTION HOUSING AUTHORITY	\$1,762,999.60	\$1,385,383.92	5/21/2012	7/1/2034	1.75	0	2/1/2018	542 (C)	542(C)	GRAND JUNCTION
MFP16A	100	CHFA	\$11,678,650.69	\$11,394,148.63	10/25/2016	10/1/2041	3.9	0	2/1/2018	CHFA NOTE	UNINSURED	DENVER
MFP17A	100	WINDMILL RANCH 2016 LP	\$7,950,000.00	\$7,950,000.00	8/10/2017	9/1/2019	1.81	0	1/1/2018	SMART TAXABLE	UNINSURED	BRIGHTON
MFP Surplus Assets	100	FOREST MANOR LLLP	\$4,084,577.38	\$3,791,162.11	5/20/2002	6/1/2032	3.5	0	1/1/2018	542 (C)	542(C)	GLENDALE
MFP Surplus Assets	100	REDTAIL PONDS PERMANENT SUPPORTIVE HOUSING LLLP	\$2,280,000.00	\$2,209,241.49	3/1/2016	4/1/2046	3.75	0	1/1/2018	542 (C)	542(C)	FORT COLLINS
MFP Surplus Assets	100	COLORADO COALITION FOR THE HOMELESS	\$1,294,650.00	\$686,298.08	2/2/2001	3/1/2026	6.99	0	1/1/2018	BF EDF		DENVER
MFP Surplus Assets	100	VOLUNTEERS OF AMERICA	\$660,000.00	\$207,009.72	8/1/2001	9/1/2021	7.5	0	1/1/2018	BF EDF		DENVER
MFP Surplus Assets	100	ATLANTIS COMMUNITY INCORPORATED	\$460,000.00	\$240,360.51	12/13/1995	5/1/2026	7.6	0	1/1/2018	MF 501(C)3	<NONE>	DENVER



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MFP Surplus Assets	74.9	THE UPTOWN PARTNERSHIP, INC	\$494,000.00	\$198,559.00	4/9/1999	4/1/2029	2.87	0	1/1/2018	SMART TAX EXEMPT	<NONE>	DENVER
MFP Surplus Assets	100	HOUSING AUTHORITY OF THE CITY OF STERLING, COLORADO	\$893,000.00	\$588,217.16	3/29/2001	4/1/2031	3.5	0	1/1/2018	SMART TAX EXEMPT		STERLING
MFP Surplus Assets	100	THE EMPOWERMENT PROGRAM, INC.	\$187,069.97	\$171,844.09	7/26/2001	8/1/2031	3.5	0	2/1/2018	SMART TAX EXEMPT		DENVER
MFP Surplus Assets	100	TRI-COUNTY SENIOR CITIZENS & HOUSING INC	\$256,300.00	\$175,045.85	1/22/2002	2/1/2032	3.5	0	2/1/2018	SMART TAX EXEMPT		MONTE VISTA
MFP Surplus Assets	100	BROTHERS REDEVELOPMENT INC	\$924,000.00	\$643,991.96	8/29/2001	9/1/2031	6.8	0	1/1/2018	SMART TAXABLE	<NONE>	DENVER
	<b>Loan Count:</b>	<b>210</b>	<b>Total Balance:</b>	<b>\$395,615,867.50</b>								