

WYOMING COMMUNITY DEVELOPMENT AUTHORITY

DISCLOSURE REPORT

FOR THE 1978 PARITY INDENTURE

SINGLE FAMILY MORTGAGE BOND SERIES 1978-A THROUGH 2003-AB

AS OF MARCH 31, 2012

WYOMING COMMUNITY DEVELOPMENT AUTHORITY
DISCLOSURE REPORT
AS OF 03/31/12

D I S C L A I M E R

All information contained herein is obtained from sources believed to be accurate and reliable. Refer to the Official Statement and operative documents of each series for complete information on that issue. Because of the possibility of human and mechanical error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor to be inferred as to the accuracy, timeliness or completeness, of any such information. Under no circumstances shall WYOMING COMMUNITY DEVELOPMENT AUTHORITY have any liability to any person or entity for (a) any loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any such information, or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if WYOMING COMMUNITY DEVELOPMENT AUTHORITY is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

THIS IS NOT AN OFFERING DOCUMENT

The following information relates to bond issues of the WYOMING COMMUNITY DEVELOPMENT AUTHORITY that have been sold and distributed in underwritten public offerings described in the related official statements. Each viewer of the following information acknowledges that (i) the WYOMING COMMUNITY DEVELOPMENT AUTHORITY is not now by this document offering any bonds or other securities, nor soliciting an offer to buy any securities, (ii) this information is not to be construed as any description of the WYOMING COMMUNITY DEVELOPMENT AUTHORITY or its programs in conjunction with any offering of bonds or securities of the WYOMING COMMUNITY DEVELOPMENT AUTHORITY - such offerings are only made pursuant to the appropriate official statements of the WYOMING COMMUNITY DEVELOPEMNT AUTHORITY - nor shall anyone assume from the availability of the following information that the affairs of the WYOMING COMMUNITY DEVELOPMENT AUTHORITY (or its programs) have not changed since the date of this information, (iii) no representation is made as to the propriety or legality of any secondary market trading of the bonds or other securities of the WYOMING COMMUNITY DEVELOPMENT AUTHORITY by anyone in any jurisdiction and (iv) the WYOMING COMMUNITY DEVELOPMENT AUTHORITY does not hereby obligate itself in any manner to periodically or otherwise update this information.

General Information:

Loan Portfolio Characteristics (As % of Loans Outstanding):

Bonds Outstanding	105,000,000.00	New Construction	21.25%	Private (Down to 80.00 LTV)	15.21%
Outstanding Principal Balance	94,215,570.58	Existing Home	78.75%	FHA	39.75%
Current Outstanding Commitments	8,748,903.27	Total	100.00%	VA	11.68%
Current Uncommitted Lendable Funds	0.00			RD	26.58%
				<80% LTV	1.82%
				Self Insured	0.33%
				Guaranty Fund	4.46%
				Uninsured	0.17%
Average Purchase Price	62,171	Fixed Rate Mortgages	39.28%	Total	100.00%
Average Original Loan Amount	59,059	Step Rate Mortgages	60.72%		
Total No. of Loans Originated	22,108	Total	100.00%		
Total No. of Loans Originated-Active Series	4,331				
Total No. of Loans Paid Off-Active Series	3,329				
Total No. of Loans Outstanding-Active Series	1,002				

Type of Housing:

Breakdown of Private Mortgage Insurers (List by % of Total PMI Portfolio):

1 FAMILY	100.00%	07 OTHER	0.63%
Total	100.00%	09 RADIAN	82.40%
		13 GENWORTH	16.97%
		Total	100.00%

**** Please refer to Disclaimer on Page 1-00

**** Please refer to Notes on Page 7-01

Pool Insurance Coverage: ALSO SEE NOTES

Description	% of Port.
RD loans - pool insurance	1.47%
<80% LTV loans - pool insurance	0.32%
PMI loans - no pool insurance	14.57%
FHA loans - no pool insurance	39.95%
RD loans - no pool insurance	25.40%
VA loans - no pool insurance	11.83%
<80% LTV loans - no pool insurance	1.60%
Others - no pool insurance	4.86%
Total	100.00%

 Self Insurance Coverage: SEE NOTES

Delinquency Statistics (as % of # of Loans Outstanding):

(As % of Principal Balance Outstanding):

60 Days	11	1.10%	688,309.56	0.73%
90 Days or More	19	1.90%	1,559,618.77	1.66%
In Foreclosure	14	1.40%	1,446,525.68	1.54%

No. of Loans Foreclosed Inception to Date 3,443
 Foreclosed (Loss)/Gain to Date
 Net of Insurance Proceeds (\$000) (9,054)

Real Estate Owned:
 Number of Loans 2
 Outstanding Mortgage Amount (\$000):
 At Time of Default 199
 Current Balance 90

**** Please refer to Disclaimer on Page 1-00

**** Please refer to Notes on Page 7-01

Trustee Wells Fargo Bank
 1740 BROADWAY
 DENVER, CO 80274-0000
 Telephone (303) 863-6311
 Contact TONG PATTEN

Program Administrator WYOMING COMMUNITY DEVELOPMENT AUTHORITY
 155 NORTH BEECH
 P.O. BOX 634
 CASPER, WY 82601
 Telephone (307) 265-0603
 Contact DAVID M. HANEY

Mortgage Loan Servicers (Top five by number of loans):

Servicer Number/Name	Number of Loans	% of Portfolio	----- 60+ Delinquencies -----	
			Number of Loans	Principal Outstanding
500 WCDA MORTGAGE SERVICING	725	72.57%	34	3,054,022.04
210 FIRST INTERSTATE CASPER	157	15.72%	7	446,695.83
300 BIG HORN FEDERAL SAVINGS BANK	60	6.01%	3	193,736.14
471 HABITAT EASTERN BIG HORN	17	1.70%	0	0.00
472 HABITAT GREATER TETON	16	1.60%	0	0.00
All Others - No. of Servicers	4	24	0	0.00
Total	9	999	44	3,694,454.01

Mortgage Loan Rates for Outstanding Loans (By Bond Series):

Bond Series	Number of Loans	Mortgage Rate
001 1978-A	13	5.2500
	9	5.3750
	11	5.6250
	4	5.8750
	3	6.1250
	30	6.2500
	1	6.8750
	16	7.7500
	20	7.8750
	19	8.0000
	2	8.2500
	28	8.3750
	10	8.7500
	17	8.8750

**** Please refer to Disclaimer on Page 1-00

**** Please refer to Notes on Page 7-01

Mortgage Loan Rates for Outstanding Loans (By Bond Series):

Bond Series	Number of Loans	Mortgage Rate	
043 1998-B	3	5.3750	
	1	5.5000	
	3	5.6250	
	1	5.7500	
	1	6.0000	
	12	6.5000	
	1	6.8750	
	1	7.0000	
	044 2001-A	8	3.2500
		7	3.5000
8		4.5000	
34		5.0000	
3		5.3750	
13		5.6250	
3		5.7500	
8		5.8750	
2		6.0000	
4		6.2500	
5		6.7500	
1		7.3750	
16		8.2500	
045 2002-A	57	0.0000	
	100	2.5000	
	6	3.0000	
	13	3.7000	
	20	4.1250	
	3	4.2500	
	10	4.5000	
	21	4.6250	
	28	5.0000	
	1	5.1250	
	9	5.3750	
	4	5.5000	
	9	5.6250	

**** Please refer to Disclaimer on Page 1-00
**** Please refer to Notes on Page 7-01

Mortgage Loan Rates for Outstanding Loans (By Bond Series):

Bond Series	Number of Loans	Mortgage Rate
045 2002-A	6	5.7500
	2	5.8750
	1	6.0000
	3	6.2500
	3	6.5000
	1	7.0000
	7	7.5000
	2	7.8750
	046 2002-A Participation	1
4		4.7500
1		4.8750
4		5.0000
1		5.1250
95		5.2500
56		5.3750
5		5.5000
18		5.6250
14		5.7500
047 2003 AB		1	2.0000
	1	3.0000
	1	3.7000
	2	4.2500
	93	4.5000
	4	4.7500
	4	5.0000
	5	5.3750
	8	5.5000
	3	5.6250
	8	5.7500
	2	5.8750
	9	6.0000
	2	6.5000
13	6.7500	
2	6.8750	
6	7.0000	

**** Please refer to Disclaimer on Page 1-00
**** Please refer to Notes on Page 7-01

Mortgage Loan Rates for Outstanding Loans (By Bond Series):

Bond Series	Number of Loans	Mortgage Rate
047 2003 AB	3	7.3750
	3	7.5000
	1	7.7500
	1	7.8750
	1	8.8750
	3	8.9000

**** Please refer to Disclaimer on Page 1-00

**** Please refer to Notes on Page 7-01

List of Bonds by Maturity:

Maturity Date	CUSIP #	Bond Type	Interest Rate	Original Amount	Principal Matured	Principal Redemptions	Principal Outstanding	Call Seq Prepayment Only
043 1998-B								
06/2033	983219YX8	TERM	5.300000000	15,000,000.00	0.00	10,290,000.00	4,710,000.00	1
TOTAL 1998-B				15,000,000.00	0.00	10,290,000.00	4,710,000.00	

List of Unscheduled Redemptions:

Call Date	Call Amount	Type of Call	Source of Funds
043 1998-B			
08/01/03	2,000,000.00	Recall	Prepayments
04/01/11	8,290,000.00	Recall	Prepayments

List of Bonds by Maturity:

Maturity Date	CUSIP #	Bond Type	Interest Rate	Original Amount	Principal Matured	Principal Redemptions	Principal Outstanding	Call Seq Prepayment Only
044 2001-A								
12/2035	983219ZC3	TERM	0.260000000	9,545,000.00	0.00	0.00	9,545,000.00	1
TOTAL 2001-A				9,545,000.00	0.00	0.00	9,545,000.00	

List of Bonds by Maturity:

Maturity Date	CUSIP #	Bond Type	Interest Rate	Original Amount	Principal Matured	Principal Redemptions	Principal Outstanding	Call Seq Prepayment Only
045 2002-A								
12/2032	983219ZJ8	TERM	0.260000000	37,000,000.00	0.00	0.00	37,000,000.00	1
TOTAL 2002-A				37,000,000.00	0.00	0.00	37,000,000.00	

List of Bonds by Maturity:

Maturity Date	CUSIP #	Bond Type	Interest Rate	Original Amount	Principal Matured	Principal Redemptions	Principal Outstanding	Call Seq Prepayment Only
047 2003 AB								
12/2023	983219ZM1	TERM	4.400000000	15,715,000.00	0.00	0.00	15,715,000.00	1
12/2033	983219ZN9	TERM	4.550000000	32,030,000.00	0.00	0.00	32,030,000.00	1
12/2033	983219ZP4	TERM	0.260000000	6,000,000.00	0.00	0.00	6,000,000.00	1
TOTAL 2003 AB				53,745,000.00	0.00	0.00	53,745,000.00	

List of Bonds by Maturity:

	Original Amount	Principal Matured	Principal Redemptions	Principal Outstanding
INDENTURE TOTAL	115,290,000.00	0.00	10,290,000.00	105,000,000.00

**** Please refer to Disclaimer on Page 1-00
 **** Please refer to Notes on Page 7-01

ASSET ACCOUNT	INVESTMENT TYPE	# OF INVEST	AVERAGE Coupon	COST	PAR VALUE	PREMIUM/ (DISCOUNT)	BOOK VALUE
SERIES 001 1978-A S/F							
PROGRAM FUND	GNMA Mortgage Secs	3	6.350021	88,061.89	84,595.06	3,466.83	88,061.89
	Money Market	1	0.010027	324,143.67	324,143.67	0.00	324,143.67
ASSET ACCOUNT TOTAL		4	1.322191	412,205.56	408,738.73	3,466.83	412,205.56
REVENUE FUND	FNMA CALLABLE	1	4.000000	2497,500.00	2500,000.00 (	1,423.63)	2498,576.37
	GNMA Mortgage Secs	8	7.613895	108,506.58	107,439.42	1,067.16	108,506.58
	Money Market	1	0.010027	5579,965.92	5579,965.92	0.00	5579,965.92
ASSET ACCOUNT TOTAL		10	1.328136	8185,972.50	8187,405.34 (	356.47)	8187,048.87
BOND RESERVE FUND	FED FARM CREDIT BANK	1	4.230000	900,000.00	900,000.00	0.00	900,000.00
	FHLB CALLABLE	1	4.400000	569,715.00	570,000.00 (	87.88)	569,912.12
	FNMA CALLABLE	4	4.011061	2238,557.95	2260,000.00 (	57.67)	2259,942.33
	GNMA Mortgage Secs	10	6.820361	318,135.27	316,378.13	1,757.14	318,135.27
	Money Market	1	0.010027	6668,472.98	6668,472.98	0.00	6668,472.98
	US Treasury Bonds	1	6.000000	614,464.48	650,000.00 (	24,628.57)	625,371.43
ASSET ACCOUNT TOTAL		18	1.892209	11309,345.68	11364,851.11 (	23,016.98)	11341,834.13
MORTGAGE RESERVE FUND	FHLB CALLABLE	1	4.400000	134,932.50	135,000.00 (	20.84)	134,979.16
	GNMA Mortgage Secs	2	6.665175	12,304.94	12,201.70	103.24	12,304.94
	Money Market	1	0.010027	1032,092.09	1032,092.09	0.00	1032,092.09
	US Treasury Bonds	1	6.000000	217,425.46	230,000.00 (	8,714.97)	221,285.03
ASSET ACCOUNT TOTAL		5	1.465752	1396,754.99	1409,293.79 (	8,632.57)	1400,661.22
SERIES TOTAL		37	1.637075	21304,278.73	21370,288.97 (	28,539.19)	21341,749.78
SERIES 043 1998 SERIES B							
PROGRAM FUND	Money Market	1	0.010027	1977,484.85	1977,484.85	0.00	1977,484.85
ASSET ACCOUNT TOTAL		1	0.010027	1977,484.85	1977,484.85	0.00	1977,484.85
REVENUE FUND	Money Market	1	0.010027	164,156.34	164,156.34	0.00	164,156.34
ASSET ACCOUNT TOTAL		1	0.010027	164,156.34	164,156.34	0.00	164,156.34

**** Please refer to Disclaimer on Page 1-00
 **** Please refer to Notes on Page 7-01

ASSET ACCOUNT	INVESTMENT TYPE	# OF INVEST	AVERAGE Coupon	COST	PAR VALUE	PREMIUM/ (DISCOUNT)	BOOK VALUE
SERIES 043 1998 SERIES B							
BOND RESERVE FUND	FNMA CALLABLE	1	5.000000	89,752.50	90,000.00 (	37.14)	89,962.86
	GNMA Mortgage Secs	2	6.000000	7,079.77	7,147.87 (	68.10)	7,079.77
	Money Market	1	0.010027	398,416.05	398,416.05	0.00	398,416.05
ASSET ACCOUNT TOTAL		4	1.002660	495,248.32	495,563.92 (	105.24)	495,458.68
SERIES TOTAL		6	0.196556	2636,889.51	2637,205.11 (	105.24)	2637,099.87
SERIES 044 2001 SERIES A							
REVENUE FUND	Money Market	1	0.010027	2169,067.30	2169,067.30	0.00	2169,067.30
ASSET ACCOUNT TOTAL		1	0.010027	2169,067.30	2169,067.30	0.00	2169,067.30
SERIES TOTAL		1	0.010027	2169,067.30	2169,067.30	0.00	2169,067.30
SERIES 045 2002 SERIES A							
PROGRAM FUND	Money Market	1	0.010023	25.94	25.94	0.00	25.94
ASSET ACCOUNT TOTAL		1	0.010023	25.94	25.94	0.00	25.94
REVENUE FUND	Money Market	1	0.010027	11357,602.29	11357,602.29	0.00	11357,602.29
ASSET ACCOUNT TOTAL		1	0.010027	11357,602.29	11357,602.29	0.00	11357,602.29
SERIES TOTAL		2	0.010027	11357,628.23	11357,628.23	0.00	11357,628.23
SERIES 046 2002 SERIES A Participation							
REVENUE FUND	Money Market	1	0.010027	335,720.07	335,720.07	0.00	335,720.07
ASSET ACCOUNT TOTAL		1	0.010027	335,720.07	335,720.07	0.00	335,720.07
SERIES TOTAL		1	0.010027	335,720.07	335,720.07	0.00	335,720.07

**** Please refer to Disclaimer on Page 1-00
 **** Please refer to Notes on Page 7-01

ASSET ACCOUNT	INVESTMENT TYPE	# OF INVEST	AVERAGE Coupon	COST	PAR VALUE	PREMIUM/ (DISCOUNT)	BOOK VALUE
SERIES 047 2003 SERIES AB							
PROGRAM FUND	GNMA Mortgage Secs	10	7.257347	247,798.99	246,940.91	858.08	247,798.99
	Money Market	1	0.010027	12,674.90	12,674.90	0.00	12,674.90
	US Treasury Bonds	1	6.000000	312,178.13	355,000.00 (	20,796.02)	334,203.98
ASSET ACCOUNT TOTAL		12	6.381650	572,652.02	614,615.81 (	19,937.94)	594,677.87
REVENUE FUND	Money Market	1	0.010027	12117,441.32	12117,441.32	0.00	12117,441.32
ASSET ACCOUNT TOTAL		1	0.010027	12117,441.32	12117,441.32	0.00	12117,441.32
BOND RESERVE FUND	FHLB CALLABLE	2	4.115806	3004,565.00	3005,000.00 (	134.13)	3004,865.87
	FNMA CALLABLE	1	5.000000	14,958.75	15,000.00 (	6.20)	14,993.80
	GNMA Mortgage Secs	12	6.844232	913,558.42	915,917.94 (	2,359.52)	913,558.42
	Money Market	1	0.010027	2012,292.44	2012,292.44	0.00	2012,292.44
	US Treasury Bonds	1	7.125000	166,456.06	127,400.00	21,017.58	148,417.58
	TENNESSEE VALLEY AUT	1	6.250000	594,858.00	600,000.00 (	1,490.06)	598,509.94
ASSET ACCOUNT TOTAL		18	3.503748	6706,688.67	6675,610.38	17,027.67	6692,638.05
MORTGAGE RESERVE FUND	FNMA CALLABLE	1	4.700000	249,875.00	250,000.00 (	40.30)	249,959.70
	GNMA Mortgage Secs	4	7.439958	20,749.37	20,489.58	259.79	20,749.37
	Money Market	1	0.010027	305,097.94	305,097.94	0.00	305,097.94
ASSET ACCOUNT TOTAL		6	2.311553	575,722.31	575,587.52	219.49	575,807.01
SERIES TOTAL		37	1.439401	19972,504.32	19983,255.03 (	2,690.78)	19980,564.25
SERIES 069 SUPPLEMENTAL SECURITY FUND							
REVENUE FUND	GNMA Mortgage Secs	1	7.000000	4,239.29	4,375.28 (	135.99)	4,239.29
	Money Market	1	0.010027	495,456.98	495,456.98	0.00	495,456.98
	US Treasury Bonds	1	7.875000	548,624.00	400,000.00	72,988.14	472,988.14
ASSET ACCOUNT TOTAL		3	3.540210	1048,320.27	899,832.26	72,852.15	972,684.41
SERIES TOTAL		3	3.540210	1048,320.27	899,832.26	72,852.15	972,684.41
INDENTURE TOTAL		87	1.150438	58824,408.43	58752,996.97	41,516.94	58794,513.91

**** Please refer to Disclaimer on Page 1-00

**** Please refer to Notes on Page 7-01

Summary of Reserve Funds by Indenture:

Reserve Fund Account Description	Original Amount	Current Par Amount
BOND RESERVE FUND INVESTMENTS	149,246,976.00	18,536,025.41
MORTGAGE RESERVE FUND INVESTMENTS	12,344,444.00	1,984,881.31
INDENTURE TOTAL	161,591,420.00	20,520,906.72

Summary of Equity by Indenture:

Total Assets	Total Liabilities	Fund Balance
152,437,392	106,650,780	45,786,612

NOTES

(A) IF THE AUTHORITY ELECTS TO CALL OR IS MANDATED TO CALL BY THE APPLICABLE SERIES RESOLUTION, THE FOLLOWING IS THE BOND CALL SEQUENCE FOR PREPAYMENTS:

- 1 THESE BONDS ARE FIRST TO BE CALLED FROM PREPAYMENTS
- 2 THESE BONDS ARE SECOND TO BE CALLED FROM PREPAYMENTS
- 3 THESE BONDS ARE THIRD TO BE CALLED FROM PREPAYMENTS
- 4 THESE BONDS ARE FOURTH TO BE CALLED FROM PREPAYMENTS
- 5 THESE BONDS ARE CROSS-CALLABLE ONLY WITH FUNDS FROM ANY OTHER SERIES WITH THE SAME SEQUENCE

(B) THE 1998-B, 2001-A, 2002-A AND 2003-AB BOND SERIES MAY UTILIZE PREPAYMENTS TO REDEEM BONDS OF ANY OF THESE SERIES WHICH ARE THEN REDEEMABLE IN ACCORDANCE WITH THE 1978 INDENTURE.

(C) THE AUTHORITY CURRENTLY INTENDS TO RECYCLE PREPAYMENTS FROM ANY SERIES WHEN LOCAL MARKET CONDITIONS PERMIT. FOR CALLS OTHER THAN FROM PREPAYMENTS, PLEASE SEE THE RESPECTIVE OFFICIAL STATEMENT.

(D) THE 1978 INDENTURE IS A PARITY INDENTURE. REVENUE AND OTHER RESOURCES FROM ALL BOND SERIES ARE AVAILABLE TO PAY INTEREST AND PRINCIPAL ON THE BONDS PER THE TERMS OF THE INDENTURE.

(E) GENERALLY ALL LOANS PURCHASED IN THE 1978 INDENTURE ARE INSURED OR GUARANTEED BY FHA, VA, RD OR PMI.

(F) UNDER THE POOL INSURANCE AGREEMENT THE AUTHORITY IS RESPONSIBLE FOR THE FIRST 1% OF LOSS FOR THOSE SERIES ISSUED PRIOR TO NOVEMBER 1, 2000 AND THE FIRST 1/2% THEREAFTER. IN AUGUST 2011 AND MARCH 2012 WCDA DID NOT RENEW THE RADIAN POOL INSURANCE DUE AT THAT TIME IN THE 1978 INDENTURE. IN OCTOBER 2011 WCDA DID NOT RENEW THE GENWORTH POOL INSURANCE DUE AT THAT TIME UNDER POOL #6302 IN THE 1978 INDENTURE.

(G) ADDITIONALLY, WCDA HAS ESTABLISHED A LOAN LOSS RESERVE FUND FOR ALL LOANS. THIS RESERVE WILL BE FUNDED UP TO 3.5% OF THE OUTSTANDING MORTGAGE AMOUNT OF LOANS PURCHASED AND REMAINING IN THIS INDENTURE. FOR FURTHER INFORMATION SEE FOOTNOTE #4 IN THE ANNUAL AUDITED FINANCIAL STATEMENTS.

(H) THE WCDA MORTGAGE GUARANTY FUND HAS A BALANCE OF \$20,048,287. OF THIS AMOUNT \$46,520 IS RESTRICTED TO PROVIDE A GUARANTEE ON \$149,286 OF MORTGAGE LOANS IN THIS INDENTURE. TO DATE, FOUR (4) CLAIMS AMOUNTING TO \$39,664 HAVE BEEN MADE AGAINST THE MORTGAGE GUARANTY FUND.

(I) THE AUTHORITY HAS ESTABLISHED A LOAN LOSS RESERVE FUND FOR SELF-INSURED LOANS. THIS FUND AMOUNTS TO AT LEAST 25% OF THE OUTSTANDING PRINCIPAL BALANCE OF SELF-INSURED LOANS.

(J) ALL REFUNDED BOND SERIES WILL BE PRESENTED IN THIS DISCLOSURE REPORT FOR THREE (3) QUARTERS FOLLOWING REFUNDING. AFTER THIS PERIOD THE REFUNDED BOND SERIES AND RELATED MORTGAGE INFORMATION WILL BE ELIMINATED FROM THE DISCLOSURE REPORT.

(K) MORTGAGE LOANS OUTSTANDING INCLUDES ALL LOANS PURCHASED THROUGH THE AUTHORITY'S CUT-OFF DATE (LAST DAY OF THE MONTH). THE MORTGAGE DATA PRESENTED OMITTS (BY SERIES) THOSE LOANS RELATED TO ANY SERVICER WHICH HAS NOT GONE THROUGH ITS INITIAL AMORTIZATION CYCLE.

(L) IN DECEMBER 2009, THE AUTHORITY TRANSFERRED \$22 MILLION IN EXCESS OUT OF THE 1978 INDENTURE. AFTER THE TRANSFER, THE INDENTURE STILL HAS AN ASSET TO DEBT RATIO OF 141.8%.