

ALABAMA HOUSING FINANCE AUTHORITY
7460 HALCYON POINTE DRIVE, SUITE 200
MONTGOMERY, AL 36117
CONTACT: BLAIR BINGHAM
(334) 244-9200 or www.ahfa.com
SINGLE FAMILY DISCLOSURE REPORT
FOR THE QUARTER ENDING June 30, 2016

Bond Issue **2008-B**
Issue Date 9/1/2008

GENERAL INFORMATION:	
Bonds Outstanding	\$ 11,685,000
GNMA Balance (BV)	\$ 10,867,060
GNMA Balance (MV)	\$ 12,317,624
Security	GNMA MBS
Reserve Funds	None

MORTGAGE CHARACTERISTICS:	
Mortgage Rates	5.875%
Mortgage Types	Fixed

Parity Series 2006 B&C, 2006 D&E, 2006 F&G, 2007-B, 2007-C, 2007-D, 2007-E, 2007-G
Cross Calls Permitted

LIST OF GNMA/FNMA POOLS, B			
Maturity	Current Balance	Pool #	GNMA Int Rate
GNMA II, 11/20/2038	\$ 1,038,679	673834	5.375%
GNMA II, 11/20/2038	\$ 1,342,634	673835	5.375%
GNMA II, 12/20/2038	\$ 3,036,939	673839	5.375%
GNMA II, 11/20/2038	\$ 1,576,199	673840	5.375%
GNMA II, 1/20/2039	\$ 2,629,686	673847	5.375%
GNMA II, 1/20/2039	\$ 165,705	673848	5.375%
GNMA II, 2/20/2039	\$ 893,371	697061	5.375%
GNMA II, 2/20/2039	\$ 183,847	697069	5.375%
	<u>\$ 10,867,060</u>		

LIST OF INVESTMENTS BY FUND:			
General/Interest	Money Market	\$ 143,843	0.05%
Mtg Repayment	Money Market	\$ 61,647	0.05%
Excess Revenues	Money Market	\$ 691,374	0.05%
Rebate	Money Market	\$ -	0.05%
		<u>\$ 896,865</u>	

Please refer to disclaimer on page 3

LIST OF BONDS BY MATURITY:							
Maturity Date	Bond Type	Interest Rate	Original Amount	Principal Matured	Principal Called	Bonds Outstanding	Call Sequence
10/1/2010	Term B	2.500%	\$ 425,000	\$ 190,000	\$ 235,000	\$ -	
10/1/2011	Term B	3.000%	\$ 445,000	\$ 190,000	\$ 255,000	\$ -	
10/1/2012	Term B	3.250%	\$ 460,000	\$ 170,000	\$ 290,000	\$ -	
10/1/2013	Term B	3.500%	\$ 475,000	\$ 160,000	\$ 315,000	\$ -	
10/1/2014	Term B	3.750%	\$ 500,000	\$ 145,000	\$ 355,000	\$ -	
10/1/2015	Term B	3.875%	\$ 525,000	\$ 130,000	\$ 395,000	\$ -	
10/1/2016	Term B	4.000%	\$ 545,000		\$ 425,000	\$ 120,000	
10/1/2017	Term B	4.250%	\$ 575,000		\$ 325,000	\$ 250,000	
10/1/2018	Term B	4.375%	\$ 605,000		\$ 340,000	\$ 265,000	
10/1/2019	Term B	4.500%	\$ 640,000		\$ 365,000	\$ 275,000	
10/1/2020	Term B	4.750%	\$ 670,000		\$ 390,000	\$ 280,000	
10/1/2022	Term B	4.875%	\$ 1,465,000		\$ 830,000	\$ 635,000	
10/1/2024	Term B	5.000%	\$ 1,650,000		\$ 935,000	\$ 715,000	
10/1/2028	Term B	5.250%	\$ 3,915,000		\$ 2,205,000	\$ 1,710,000	
10/1/2033	Term B	5.375%	\$ 6,385,000		\$ 3,605,000	\$ 2,780,000	
10/1/2039	Term B	5.375%	\$ 10,720,000		\$ 6,065,000	\$ 4,655,000	
			<u>\$ 30,000,000</u>	<u>\$ 985,000</u>	<u>\$ 17,330,000</u>	<u>\$ 11,685,000</u>	

TRUSTEE:

US Bank

2204 Lakeshore Drive, Suite 302

Mail Code: EX-AL-WWPH

Homewood, AL 35209

(205) 802-5507

John Robertson

LIST OF BOND CALLS:

Date	Amount	Sequence	Source of Funds
8/1/2009	\$ 2,355,000	Pro-Rata	Non Origination
10/1/2009	\$ 200,000	Pro-Rata	Excess Revenue
4/1/2010	\$ 880,000	Pro-Rata	Excess Revenue
10/1/2010	\$ 555,000	Pro-Rata	Excess Revenue
4/1/2011	\$ 770,000	Pro-Rata	Excess Revenue
10/1/2011	\$ 930,000	Pro-Rata	Excess Revenue
4/1/2012	\$ 2,010,000	Pro-Rata	Excess Revenue
10/1/2012	\$ 1,040,000	Pro-Rata	Excess Revenue
4/1/2013	\$ 1,820,000	Pro-Rata	Excess Revenue
10/1/2013	\$ 1,930,000	Pro-Rata	Excess Revenue
4/1/2014	\$ 730,000	Pro-Rata	Excess Revenue
10/1/2014	\$ 1,485,000	Pro-Rata	Excess Revenue
4/1/2015	\$ 1,050,000	Pro-Rata	Excess Revenue
10/1/2015	\$ 1,000,000	Pro-Rata	Excess Revenue
4/1/2016	\$ 575,000	Pro-Rata	Excess Revenue
	<u>\$ 17,330,000</u>		

NET POSITION:

Total Assets:	\$ 13,287,653
Total Liabilities:	\$ 11,837,202
Surplus (Deficit):	<u>\$ 1,450,451</u>

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable. 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, express or implied, is made nor to be inferred as to the accuracy, timeliness or completeness, of any such information. Under no circumstances shall the Alabama Housing Finance Authority be liable to any person or entity for (a) any loss or damage in whole or part caused by, resulting from, or relating to any error, whether or not due to negligence 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 the Alabama Housing Finance Authority is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Alabama Housing Finance Authority
GNMA/FNMA Program (161)
Bond Issue: 2008-B
Statement of Revenues, Expenses & Changes in Net Position

9 Months Ended 6/30/2016

UNAUDITED

	Current Month	Year-to-Date
OPERATING REVENUE		
Interest on Mortgage Loans	\$ -	\$ -
Interest on Mortgage-Backed Securities	\$ 48,393.10	\$ 460,901.10
Investment Income	\$ 153.61	\$ 653.45
Realized Gains/Losses/Change in Market Value	\$ 86,992.66	\$ (229,303.76)
Total Operating Revenue	\$ 135,539.37	\$ 232,250.79
OPERATING EXPENSES		
Bond Interest Expense	\$ 50,733.85	\$ 470,817.20
Program, General & Administrative	\$ -	\$ 6,569.00
Total Operating Expenses	\$ 50,733.85	\$ 477,386.20
OPERATING INCOME (LOSS)	\$ 84,805.52	\$ (245,135.41)
NON-OPERATING REVENUE (EXPENSES)		
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
INCOME BEFORE TRANSFERS & EXTRAORD LOSS	\$ 84,805.52	\$ (245,135.41)
TRANSFERS & EXTRAORDINARY LOSS		
Transfers In (Out)	\$ -	\$ -
Extraordinary Loss On Early Retirement of Bonds	\$ -	\$ -
CHANGES IN NET POSITION	\$ 84,805.52	\$ (245,135.41)
NET POSITION		
Beginning of the Year		\$ 1,695,586.86
End of the Year		\$ 1,450,451.45

Alabama Housing Finance Authority
GNMA/FNMA Program (161)
Bond Issue: 2008-B
Balance Sheet

6/30/2016

UNAUDITED

ASSETS

Current Assets

Restricted Cash on Deposit	\$	-
Restricted Accrued Interest Receivable	\$	73,163.76
Restricted Mortgage Loans Receivable, net	\$	-
Guaranteed Investment Contracts	\$	-
U.S. Treasury Securities	\$	-
Money Market Funds	\$	896,865.28
Restricted Investments:	<u>\$</u>	<u>896,865.28</u>
Restricted Other Assets	\$	-
Total Current Assets	<u>\$</u>	<u>970,029.04</u>

Noncurrent Assets

Restricted Mortgage-Backed Securities (MV)	\$	12,317,623.96
Restricted Mortgage Loans Receivable, net	\$	-
Restricted Investments	\$	-
Restricted Deferred Debt Financing Cost	\$	-
Total Noncurrent Assets	<u>\$</u>	<u>12,317,623.96</u>
Total Assets	<u>\$</u>	<u>13,287,653.00</u>

LIABILITIES AND NET POSITION

Current Liabilities

Bonds Payable, Net	\$	-
Accrued Interest Payable	\$	152,201.55
Due To (From) Other Funds	\$	-
Accrued Arbitrage Rebate Payable	\$	-
Other Liabilities	\$	-
Total Current Liabilities	<u>\$</u>	<u>152,201.55</u>

Noncurrent Liabilities

Bonds Payable, Net	\$	11,685,000.00
Accrued Arbitrage Rebate Payable	\$	-
Total Noncurrent Liabilities	<u>\$</u>	<u>11,685,000.00</u>
Total Liabilities	<u>\$</u>	<u>11,837,201.55</u>

NET POSITION

Restricted	\$	1,450,451.45
Unrestricted		
Total Net Position	<u>\$</u>	<u>1,450,451.45</u>
Total Liabilities & Net Position	<u>\$</u>	<u>13,287,653.00</u>