

**California Housing Loan Insurance Fund**  
**GAAP Balance Sheet**  
**For the period ending 9-30-11**

	For YTD Ended <b>September 30, 2011</b>	For YTD Ended <b>September 30, 2010</b>	<b>Difference</b>
<b>ASSETS</b>			
Cash and cash equivalents	5,282,604.03	84,105.82	5,198,498.21
Investment in Surplus Money Investment Fund	0.00	38,538,000.00	(38,538,000.00)
Interest receivable	1,544.88	57,309.36	(55,764.48)
Due from CalHFA	0.00	0.00	0.00
Other assets	1,245,867.32	1,065,660.38	180,206.94
<b>Total Assets</b>	<b>6,530,016.23</b>	<b>39,745,075.56</b>	<b>(33,215,059.33)</b>
<b>LIABILITIES AND FUND EQUITY</b>			
<b>Liabilities</b>			
Reserves for unpaid losses and loss adjustment expenses	37,403,702.57	52,986,024.10	(15,582,321.53)
Unearned premiums	118,534.09	177,113.38	(58,579.29)
Reinsurance payable	472,649.34	3,183,779.82	(2,711,130.48)
Accounts payable and other liabilities	8,226,101.71	0.00	8,226,101.71
Compensated absences	55,547.79	126,861.61	(71,313.82)
Due to CalHFA	169,637.93	305,649.13	(136,011.20)
Due to other government entities	299,942.08	154,992.53	144,949.55
<b>Total Liabilities</b>	<b>46,746,115.51</b>	<b>56,934,420.57</b>	<b>(10,188,305.06)</b>
<b>Fund Equity</b>			
Invested in capital assets	23,944.73	29,373.93	(5,429.20)
Restricted	0.00	0.00	0.00
Unrestricted	(40,240,044.01)	(17,218,718.94)	(23,021,325.07)
<b>Total Fund Equity</b>	<b>(40,216,099.28)</b>	<b>(17,189,345.01)</b>	<b>(23,026,754.27)</b>
<b>Total Liabilities and Fund Equity</b>	<b>6,530,016.23</b>	<b>39,745,075.56</b>	<b>(33,215,059.33)</b>

**California Housing Loan Insurance Fund**  
**GAAP Income Statement**  
**For the period ending 9-30-11**

	For YTD Ended <b>September 30, 2011</b>	For YTD Ended <b>September 30, 2010</b>	<b>Difference</b>
REVENUES			
Premium earned	9,986,212.97	12,720,035.59	(2,733,822.62)
Investment income	37,568.14	216,244.04	(178,675.90)
Other revenues	2,550.00	6,750.00	(4,200.00)
Total Revenues	10,026,331.11	12,943,029.63	(2,916,698.52)
EXPENSES			
Loss and loss adjustment expenses	18,312,871.38	21,196,985.82	(2,884,114.44)
Operating expenses	7,234,729.44	9,129,085.95	(1,894,356.51)
Other expenses	(40,638.43)	829.72	(41,468.15)
Total Expenses	25,506,962.39	30,326,901.49	(4,819,939.10)
OPERATING INCOME/(LOSS)	(15,480,631.28)	(17,383,871.86)	1,903,240.58
Fund Equity at the Beginning of Year	(24,735,468.00)	194,526.85	(24,929,994.85)
Fund Equity at the End of Year	(40,216,099.28)	(17,189,345.01)	(23,026,754.27)