

California Housing Loan Insurance Fund
GAAP Balance Sheet
For the period ending 3-31-12

ASSETS	For YTD Ended March 31, 2012	For YTD Ended March 31, 2011	Difference
Cash and cash equivalents	230,604.12	4,816,274.77	(4,585,670.65)
Investment in Surplus Money Investment Fund	30,000.00	11,870,000.00	(11,840,000.00)
Interest receivable	24.10	26,337.67	(26,313.57)
Due from CalHFA	0.00	0.00	0.00
Other assets	1,098,798.35	1,426,383.33	(327,584.98)
Total Assets	1,359,426.57	18,138,995.77	(16,779,569.20)
LIABILITIES AND FUND EQUITY			
Liabilities			
Reserves for unpaid losses and loss adjustment expenses	34,947,902.27	45,290,730.65	(10,342,828.38)
Premium deficiency reserve	45,643,000.00	68,626,000.00	(22,983,000.00)
Unearned premiums	99,423.99	147,183.34	(47,759.35)
Reinsurance payable	429,368.20	521,521.81	(92,153.61)
Claims payable	16,338,293.33	1,335,990.23	15,002,303.10
Accounts payable and other liabilities	231,332.08	44,563.21	186,768.87
Compensated absences	66,290.85	131,967.60	(65,676.75)
Due to CalHFA	185,989.28	446,109.92	(260,120.64)
Due to other government entities	329,438.08	217,940.08	111,498.00
Total Liabilities	98,271,038.08	116,762,006.84	(18,490,968.76)
Fund Equity			
Invested in capital assets	21,360.78	26,659.32	(5,298.54)
Restricted	0.00	0.00	0.00
Unrestricted	(96,932,972.29)	(98,649,670.39)	1,716,698.10
Total Fund Equity	(96,911,611.51)	(98,623,011.07)	1,711,399.56
Total Liabilities and Fund Equity	1,359,426.57	18,138,995.77	(16,779,569.20)

California Housing Loan Insurance Fund
GAAP Income Statement
For the period ending 3-31-12

	For YTD Ended March 31, 2012	For YTD Ended March 31, 2011	Difference
REVENUES			
Premium earned	2,926,374.60	3,555,350.91	(628,976.31)
Investment income	24.10	26,337.67	(26,313.57)
Other revenues	300.00	750.00	(450.00)
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Total Revenues	2,926,698.70	3,582,438.58	(655,739.88)
EXPENSES			
Loss and loss adjustment expenses	5,788,606.26	6,257,206.98	(468,600.72)
Operating expenses	2,196,885.69	2,566,769.84	(369,884.15)
Other expenses	63,817.28	20,004.83	43,812.45
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Total Expenses	8,049,309.23	8,843,981.65	(794,672.42)
OPERATING INCOME/(LOSS)	(5,122,610.53)	(5,261,543.07)	138,932.54
Fund Equity at the Beginning of Year	(91,789,000.98)	(93,361,468.00)	1,572,467.02
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Fund Equity at the End of Year	(96,911,611.51)	(98,623,011.07)	1,711,399.56
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