

California Housing Loan Insurance Fund
GAAP Balance Sheet
For the period ending 6-30-12

ASSETS	For YTD Ended June 30, 2012	For YTD Ended June 30, 2011	Difference
Cash and cash equivalents	288,305.54	5,051,773.82	(4,763,468.28)
Investment in Surplus Money Investment Fund	25,000.00	2,648,000.00	(2,623,000.00)
Interest receivable	22.57	9,685.59	(9,663.02)
Due from CalHFA	0.00	0.00	0.00
Other assets	1,071,629.23	1,355,216.55	(283,587.32)
Total Assets	1,384,957.34	9,064,675.96	(7,679,718.62)
LIABILITIES AND FUND EQUITY			
Liabilities			
Reserves for unpaid losses and loss adjustment expenses	31,092,739.82	38,022,367.44	(6,929,627.62)
Premium deficiency reserve	45,643,000.00	68,626,000.00	(22,983,000.00)
Unearned premiums	73,793.38	118,958.05	(45,164.67)
Reinsurance payable	409,363.10	503,587.02	(94,223.92)
Claims payable	23,235,377.99	2,502,514.89	20,732,863.10
Accounts payable and other liabilities	33,510.12	21,782.16	11,727.96
Compensated absences	93,550.18	143,532.56	(49,982.38)
Due to CalHFA	307,815.19	467,980.71	(160,165.52)
Due to other government entities	349,440.08	255,440.08	94,000.00
Total Liabilities	101,238,589.86	110,662,162.91	(9,423,573.05)
Fund Equity			
Invested in capital assets	20,134.13	25,302.02	(5,167.89)
Restricted	0.00	0.00	0.00
Unrestricted	(99,873,766.65)	(101,622,788.97)	1,749,022.32
Total Fund Equity	(99,853,632.52)	(101,597,486.95)	1,743,854.43
Total Liabilities and Fund Equity	1,384,957.34	9,064,675.96	(7,679,718.62)

California Housing Loan Insurance Fund
GAAP Income Statement
For the period ending 6-30-12

	For YTD Ended June 30, 2012	For YTD Ended June 30, 2011	Difference
REVENUES			
Premium earned	5,590,367.30	6,815,763.56	(1,225,396.26)
Investment income	46.67	36,023.26	(35,976.59)
Other revenues	600.00	1,650.00	(1,050.00)
Total Revenues	5,591,013.97	6,853,436.82	(1,262,422.85)
EXPENSES			
Loss and loss adjustment expenses	9,479,527.20	10,063,816.40	(584,289.20)
Operating expenses	4,078,481.71	4,985,409.44	(906,927.73)
Other expenses	97,636.60	40,229.93	57,406.67
Total Expenses	13,655,645.51	15,089,455.77	(1,433,810.26)
OPERATING INCOME/(LOSS)	(8,064,631.54)	(8,236,018.95)	171,387.41
Fund Equity at the Beginning of Year	(91,789,000.98)	(93,361,468.00)	1,572,467.02
Fund Equity at the End of Year	<u>(99,853,632.52)</u>	<u>(101,597,486.95)</u>	<u>1,743,854.43</u>