

**California Housing Loan Insurance Fund**  
**GAAP Statement of Net Position**  
**For the period ending 3-31-13**

	For YTD Ended <b>March 31, 2013</b>	For YTD Ended <b>March 31, 2012</b>	<b>Difference</b>
<b>ASSETS</b>			
Cash and cash equivalents	467,995.95	230,604.12	237,391.83
Investment in Surplus Money Investment Fund	4,000.00	30,000.00	(26,000.00)
Interest receivable	4.91	24.10	(19.19)
Due from CalHFA	0.00	0.00	0.00
Other assets	902,386.19	1,098,798.35	(196,412.16)
<b>Total Assets</b>	<b>1,374,387.05</b>	<b>1,359,426.57</b>	<b>14,960.48</b>
<b>LIABILITIES AND NET POSITION</b>			
<b>Liabilities</b>			
Reserves for unpaid losses and loss adjustment expenses	25,367,245.35	34,947,902.27	(9,580,656.92)
Premium deficiency reserve	49,849,000.00	45,643,000.00	4,206,000.00
Unearned premiums	59,466.58	99,423.99	(39,957.41)
Reinsurance payable	316,816.91	429,368.20	(112,551.29)
Claims payable	36,649,111.27	16,338,293.33	20,310,817.94
Accounts payable and other liabilities	147,703.52	231,332.08	(83,628.56)
Compensated absences	107,505.83	66,290.85	41,214.98
Due to CalHFA	169,056.16	185,989.28	(16,933.12)
Due to CalPERS	619,498.00	329,438.08	290,059.92
<b>Total Liabilities</b>	<b>113,285,403.62</b>	<b>98,271,038.08</b>	<b>15,014,365.54</b>
<b>NET POSITION</b>			
Invested in capital assets	16,648.79	21,360.78	(4,711.99)
Unrestricted	(111,927,665.36)	(96,932,972.29)	(14,994,693.07)
<b>Total Net Position (deficit)</b>	<b>(111,911,016.57)</b>	<b>(96,911,611.51)</b>	<b>(14,999,405.06)</b>

**California Housing Loan Insurance Fund**  
**GAAP Detail Statement of Revenues, Expenses and Changes in Net Position**  
**For the period ending 3-31-13**

	For YTD Ended <b>March 31, 2013</b>	For YTD Ended <b>March 31, 2012</b>	<b>Difference</b>
<b>REVENUES</b>			
Premium earned	2,396,919.62	2,926,374.60	(529,454.98)
Investment income	4.91	24.10	(19.19)
Other revenues	0.00	300.00	(300.00)
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Total Revenues	2,396,924.53	2,926,698.70	(529,774.17)
<b>EXPENSES</b>			
Loss and loss adjustment expenses	1,461,474.79	5,788,606.26	(4,327,131.47)
Premium deficiency reserve expenses	0.00	0.00	0.00
Salaries and general expenses	1,634,952.13	2,196,885.69	(561,933.56)
Other expenses	18,262.08	63,817.28	(45,555.20)
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Total Expenses	3,114,689.00	8,049,309.23	(4,934,620.23)
OPERATING INCOME/(LOSS)	(717,764.47)	(5,122,610.53)	4,404,846.06
Net Position at the Beginning of Year	(111,193,252.10)	(91,789,000.98)	(19,404,251.12)
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Net Position at the End of Year	(111,911,016.57)	(96,911,611.51)	(14,999,405.06)
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