

California Housing Loan Insurance Fund
GAAP Statement of Net Position
For the period ending 12-31-13

	For YTD Ended <u>December 31, 2013</u>	For YTD Ended <u>December 31, 2012</u>	<u>Difference</u>
ASSETS			
Cash and cash equivalents	153,485.85	195,629.42	(42,143.57)
Investment in Surplus Money Investment Fund	5,000.00	12,000.00	(7,000.00)
Interest receivable	2.19	11.88	(9.69)
Due from CalHFA	0.00	0.00	0.00
Other assets	823,365.32	946,521.33	(123,156.01)
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Total Assets	981,853.36	1,154,162.63	(172,309.27)
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LIABILITIES AND NET POSITION			
Liabilities			
Reserves for unpaid losses and loss adjustment expenses	18,177,904.44	27,576,790.02	(9,398,885.58)
Premium deficiency reserve	18,719,000.00	49,849,000.00	(31,130,000.00)
Unearned premiums	32,511.67	74,849.95	(42,338.28)
Reinsurance payable	282,021.21	364,839.48	(82,818.27)
Claims payable	43,825,724.72	33,499,476.87	10,326,247.85
Accounts payable and other liabilities	552.96	117,861.00	(117,308.04)
Compensated absences	56,854.71	94,546.16	(37,691.45)
Due to CalHFA	202,515.29	175,051.25	27,464.04
Due to CalPERS	676,000.00	595,000.00	81,000.00
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Total Liabilities	81,973,085.00	112,347,414.73	(30,374,329.73)
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NET POSITION			
Invested in capital assets	13,552.71	17,680.82	(4,128.11)
Unrestricted	(81,004,784.35)	(111,210,932.92)	30,206,148.57
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Total Net Position (deficit)	(80,991,231.64)	(111,193,252.10)	30,202,020.46
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California Housing Loan Insurance Fund
GAAP Detail Statement of Revenues, Expenses and Changes in Net Position
For the period ending 12-31-13

	For YTD Ended <u>December 31, 2013</u>	For YTD Ended <u>December 31, 2012</u>	<u>Difference</u>
REVENUES			
Premium earned	9,037,652.46	10,682,849.07	(1,645,196.61)
Expired Book Revenue - Genworth	422,252.59	0.00	422,252.59
Investment income	11.78	77.41	(65.63)
Other revenues	7,500.00	900.00	6,600.00
Total Revenues	9,467,416.83	10,683,826.48	(1,216,409.65)
EXPENSES			
Loss and loss adjustment expenses	4,221,060.42	17,894,768.39	(13,673,707.97)
Premium deficiency reserve expenses	(31,130,000.00)	4,206,000.00	(35,336,000.00)
Salaries and general expenses	6,129,915.59	7,876,510.76	(1,746,595.17)
Other expenses	44,420.36	110,798.45	(66,378.09)
Total Expenses	(20,734,603.63)	30,088,077.60	(50,822,681.23)
OPERATING INCOME/(LOSS)	30,202,020.46	(19,404,251.12)	49,606,271.58
Net Position at the Beginning of Year	<u>(111,193,252.10)</u>	<u>(91,789,000.98)</u>	<u>(19,404,251.12)</u>
Net Position at the End of Year	<u><u>(80,991,231.64)</u></u>	<u><u>(111,193,252.10)</u></u>	<u><u>30,202,020.46</u></u>