

**California Housing Loan Insurance Fund
Balance Sheet with Current and Non-current
For the period ending 12-31-2010 and 2009**

ASSETS	Audited Balance For the Year Ended December 31, 2010	Audited Balance For the Year Ended December 31, 2009	Difference
CURRENT ASSETS:			
Cash and cash equivalents	\$ 34,556	\$ 38,702	(4,146)
Investment in Surplus Money Investment Fund	28,046,000	65,251,000	(37,205,000)
Interest receivable	39,120	101,960	(62,840)
Other current assets	932,340	1,219,689	(287,349)
Total current assets	29,052,016	66,611,351	(37,559,335)
NONCURRENT ASSETS - Other assets	47,868	168,795	(120,927)
TOTAL ASSETS	\$ 29,099,884	\$ 66,780,146	(37,680,262)
LIABILITIES AND FUND EQUITY			
CURRENT LIABILITIES:			
Reserve for unpaid losses and loss adjustment expenses	\$ 49,596,140	\$ 62,962,465	(13,366,325)
Unearned premiums	167,412	210,244	(42,832)
Reinsurance Payable	3,400,461	2,927,223	473,238
Accounts payable and other liabilities	36,437	41,423	(4,986)
Compensated absences	123,571	162,852	(39,281)
Due to other government entities	504,081	248,003	256,078
Total current liabilities	53,828,102	66,552,210	(12,724,108)
NONCURRENT LIABILITIES - Unearned premiums	7,250	33,409	(26,159)
Total liabilities:	53,835,352	66,585,619	(12,750,267)
FUND EQUITY			
Invested in capital assets	28,017	33,446	(5,429)
Restricted		161,081	(161,081)
Unrestricted	(24,763,485)		(24,763,485)
Total fund equity (deficit)	(24,735,468)	194,527	(24,929,995)
TOTAL LIABILITIES AND FUND EQUITY	\$ 29,099,884	\$ 66,780,146	(37,680,262)

**California Housing Loan Insurance Fund
Income Statement
For the period ending 12-31-2010 and 2009**

	Audited Balance For the Year Ended December 31, 2010	Audited Balance For the Year Ended December 31, 2009	Difference
OPERATING REVENUES			
Premium earned	\$ 16,502,060	\$ 20,894,083	(4,392,023)
Investment income	255,364	924,475	(669,111)
Other revenues	7,950	1,708	6,242
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Total operating revenues	16,765,374	21,820,266	(5,054,892)
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OPERATING EXPENSES			
Loss and loss adjustment expenses (net of recoveries)	29,726,646	60,632,179	(30,905,533)
Operating expenses	11,958,518	14,939,801	(2,981,283)
Other expenses - net	10,205	207,062	(196,857)
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Total operating expenses	41,695,369	75,779,042	(34,083,673)
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OPERATING INCOME	(24,929,995)	(53,958,776)	29,028,781
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FUND EQUITY - Beginning of year	194,527	54,153,303	(53,958,776)
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FUND EQUITY - End of year	\$ (24,735,468)	\$ 194,527	(24,929,995)
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