

California Housing Loan Insurance Fund
GAAP Balance Sheet
For the period ending 03-31-09 and 03-31-08

ASSETS	For YTD Ended March 31, 2009	For YTD Ended March 30, 2008	Difference
Cash and cash equivalents	40,113.74	40,202.11	(88.37)
Investment in Surplus Money Investment Fund	77,422,000.00	75,548,000.00	1,874,000.00
Interest receivable	367,660.86	776,440.61	(408,779.75)
Due from California Housing Finance Fund	0.00	0.00	0.00
Other assets	1,901,985.53	1,924,796.43	(22,810.90)
Total Assets	79,731,760.13	78,289,439.15	1,442,320.98
LIABILITIES AND FUND EQUITY			
Liabilities			
Reserves for unpaid losses and loss adjustment expenses	34,684,530.48	5,541,941.51	29,142,588.97
Unearned premiums	270,125.69	352,841.05	(82,715.36)
Reinsurance payable	900,362.51	757,781.35	142,581.16
Accounts payable and other liabilities	5,464.51	28,509.35	(23,044.84)
Due to other government entities	274,291.95	372,808.54	(98,516.59)
Total Liabilities	36,134,775.14	7,053,881.80	29,080,893.34
Fund Equity			
Invested in capital assets	37,517.71	42,946.90	(5,429.19)
Restricted by statute	43,559,467.28	71,192,610.45	(27,633,143.17)
Total Fund Equity	43,596,984.99	71,235,557.35	(27,638,572.36)
Total Liabilities and Fund Equity	79,731,760.13	78,289,439.15	1,442,320.98

California Housing Loan Insurance Fund
GAAP Income Statement
For the period ending 03-31-09 and 03-31-08

	For YTD Ended March 31, 2009	For YTD Ended March 30, 2008	Difference
REVENUES			
Premium earned	5,596,466.78	5,074,410.54	522,056.24
Investment income	367,660.86	776,440.61	(408,779.75)
Other revenues	1,059.97	0.00	1,059.97
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Total Revenues	5,965,187.61	5,850,851.15	114,336.46
EXPENSES			
Loss and loss adjustment expenses	12,529,043.34	1,998,151.54	10,530,891.80
Operating expenses	3,981,404.80	3,638,831.19	342,573.61
Other expenses	11,057.21	1,357.30	9,699.91
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Total Expenses	16,521,505.35	5,638,340.03	10,883,165.32
OPERATING INCOME	(10,556,317.74)	212,511.12	(10,768,828.86)
Fund Equity at the Beginning of Year	<hr/>	<hr/>	<hr/>
	54,153,302.73	71,023,046.23	(16,869,743.50)
Fund Equity at the End of Year	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	43,596,984.99	71,235,557.35	(27,638,572.36)