

California Housing Loan Insurance Fund
GAAP Balance Sheet
For the period ending 09-30-09 and 09-30-08

	For YTD Ended <u>September 30, 2009</u>	For YTD Ended <u>September 30, 2008</u>	Difference
ASSETS			
Cash and cash equivalents	40,313.86	40,796.68	(482.82)
Investment in Surplus Money Investment Fund	70,937,000.00	78,070,000.00	(7,133,000.00)
Interest receivable	164,751.18	540,785.77	(376,034.59)
Due from California Housing Finance Fund	0.00	0.00	0.00
Other assets	1,503,021.68	2,081,660.59	(578,638.91)
Total Assets	<u><u>72,645,086.72</u></u>	<u><u>80,733,243.04</u></u>	<u><u>(8,088,156.32)</u></u>
LIABILITIES AND FUND EQUITY			
Liabilities			
Reserves for unpaid losses and loss adjustment expenses	56,769,140.55	18,311,091.84	38,458,048.71
Unearned premiums	243,071.12	320,586.05	(77,514.93)
Reinsurance payable	2,671,613.33	875,654.65	1,795,958.68
Accounts payable and other liabilities	4,678.98	0.00	4,678.98
Due to other government entities	554,233.98	383,143.37	171,090.61
Total Liabilities	60,242,737.96	19,890,475.91	40,352,262.05
Fund Equity			
Invested in capital assets	34,803.12	40,232.31	(5,429.19)
Restricted by statute	12,367,545.64	60,802,534.82	(48,434,989.18)
Total Fund Equity	<u><u>12,402,348.76</u></u>	<u><u>60,842,767.13</u></u>	<u><u>(48,440,418.37)</u></u>
Total Liabilities and Fund Equity	<u><u>72,645,086.72</u></u>	<u><u>80,733,243.04</u></u>	<u><u>(8,088,156.32)</u></u>

California Housing Loan Insurance Fund
GAAP Income Statement
For the period ending 09-30-09 and 09-30-08

	For YTD Ended <u>September 30, 2009</u>	For YTD Ended <u>September 30, 2008</u>	Difference
REVENUES			
Premium earned	16,012,561.15	16,245,252.80	(232,691.65)
Investment income	822,514.76	1,906,035.40	(1,083,520.64)
Other revenues	1,708.46	202,047.40	(200,338.94)
	<u>16,836,784.37</u>	<u>18,353,335.60</u>	<u>(1,516,551.23)</u>
Total Revenues			
EXPENSES			
Loss and loss adjustment expenses	46,906,262.18	16,624,371.71	30,281,890.47
Operating expenses	11,647,795.12	11,895,629.28	(247,834.16)
Other expenses	33,681.04	13,613.71	20,067.33
	<u>58,587,738.34</u>	<u>28,533,614.70</u>	<u>30,054,123.64</u>
Total Expenses			
OPERATING INCOME	(41,750,953.97)	(10,180,279.10)	(31,570,674.87)
Fund Equity at the Beginning of Year	<u>54,153,302.73</u>	<u>71,023,046.23</u>	<u>(16,869,743.50)</u>
Fund Equity at the End of Year	<u><u>12,402,348.76</u></u>	<u><u>60,842,767.13</u></u>	<u><u>(48,440,418.37)</u></u>