CALIFORNIA HOUSING FINANCE AGENCY

FINANCIAL STATEMENT SUMMARY

September 30, 2019

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Supplemental Program Information:

Homeownership Programs

Multifamily Rental Housing Programs

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Report Date: 4/20/2020

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CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF NET POSITION
WITH ADDITIONAL COMBINING INFORMATION

Monday, September 30, 2019

	ADDITIONAL COMBINING INFORMATION				
	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	CONTRACT ADMINISTRATION PROGRAMS	COMBINED TOTALS
ASSETS					
Current assets:					
Cash and cash equivalents	1,564,078.92	3,362,168.04	41,199,996.53	16,573.28	46,142,816.77
Investments	126,167,236.99	41,103,508.23	522,971,000.00	121,847,000.00	812,088,745.22
Current portion - program loans receivable	43,620,208.15	38,722,682.24	11,934,655.06	0.00	94,277,545.45
Interest receivable - Program loans	4,189,046.20	2,895,719.15	23,312,353.37	33,944,000.60	64,341,119.32
Interest receivable - Investments	808,344.65	313,918.67	3,340,806.51	665,497.57	5,128,567.40
Accounts receivable	3,422,305.12	7,600.00	2,894,683.50	0.00	6,324,588.62
Due from (to) other funds	(3,518,493.75)	0.00	3,518,493.75	0.00	0.00
Other assets	7,343.35	361,382.36	156,751.64	0.00	525,477.35
Total current assets	**176,260,069.63**	**86,766,978.69**	**609,328,740.36**	**156,473,071.45**	**1,028,828,860.13**
Noncurrent assets:					
Investments	71,526,349.98	36,213,079.53	187,442,799.14	0.00	295,182,228.65
Program loans receivable	933,891,874.40	545,099,864.32	551,669,274.28	231,132,345.06	2,261,793,358.06
Due from (to) other funds	0.00	0.00	0.00	0.00	0.00
Capital assets -- net	0.00	0.00	670,018.24	0.00	670,018.24
Other assets	1,494,305.56	0.00	0.00	0.00	1,494,305.56
Total Noncurrent assets	**1,006,912,529.94**	**581,312,943.85**	**739,782,091.66**	**231,132,345.06**	**2,559,139,910.51**
Total Assets	**1,183,172,599.57**	**668,079,922.54**	**1,349,110,832.02**	**387,605,416.51**	**3,587,968,770.64**
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated decrease in fair value of hedging derivatives	0.00	0.00	1,511,936.17	0.00	1,511,936.17
Deferred gain/(loss) on refunding	0.00	7,363.72	0.00	0.00	7,363.72
OPEB related outflows	0.00	0.00	2,116,520.24	0.00	2,116,520.24
SB 84 Supplement contributions	0.00	0.00	5,106,481.75	0.00	5,106,481.75
Unamortized difference & change related in pension	0.00	0.00	4,985,861.91	0.00	4,985,861.91
Total Deferred outflows of resources	**0.00**	**7,363.72**	**13,720,800.07**	**0.00**	**13,728,163.79**
LIABILITIES					
Current liabilities:					
Bonds payable	35,730,000.00	1,989,972.64	0.00	0.00	37,719,972.64
Notes payable	0.00	0.00	1,629,300.27	0.00	1,629,300.27
Loans payable	0.00	0.00	0.00	0.00	0.00
Interest payable	3,893,198.73	3,435,364.29	1,300,652.17	0.00	8,629,215.19
Due to (from) other government entities	0.00	0.00	2,253,883.23	0.00	2,253,883.23
Compensated absences	0.00	0.00	330,000.00	0.00	330,000.00
Deposits and other liabilities	364,338.21	5,754.07	243,174,718.68	0.00	243,544,810.96
Total current liabilities	**39,987,536.94**	**5,431,091.00**	**248,688,554.35**	**0.00**	**294,107,182.29**
Noncurrent liabilities:					
Bonds payable	731,578,967.46	359,475,145.00	0.00	0.00	1,091,054,112.46
Notes payable	0.00	0.00	161,428,727.98	0.00	161,428,727.98
Loans payable - SMIF	0.00	0.00	5,106,481.75	0.00	5,106,481.75
Due to (from) other government entities	2,202,005.61	0.00	0.00	0.00	2,202,005.61
Net OPEB obligation	0.00	0.00	80,977,000.00	0.00	80,977,000.00
Net Pension liability	0.00	0.00	39,869,022.89	0.00	39,869,022.89
Compensated absences	0.00	0.00	1,826,234.65	0.00	1,826,234.65
Other liabilities	0.00	77,366,291.14	21,992,542.16	0.00	99,358,833.30
Unearned revenues	0.00	0.00	114,025.93	0.00	114,025.93
Total noncurrent liabilities	**733,780,973.07**	**436,841,436.14**	**311,314,035.36**	**0.00**	**1,481,936,444.57**
Total Liabilities	**773,768,510.01**	**442,272,527.14**	**560,002,589.71**	**0.00**	**1,776,043,626.86**
DEFERRED INFLOWS OF RESOURCES					
Accumulated increase in fair value of hedging derivatives	0.00	0.00	0.00	0.00	0.00
Deferred gain (inflow)-refunding	928,005.36	0.00	0.00	0.00	928,005.36
OPEB related inflows	0.00	0.00	15,231,000.00	0.00	15,231,000.00
Unamortized pension net difference	0.00	0.00	9,488,986.13	0.00	9,488,986.13
Total Deferred Inflows of Resources	**928,005.36**	**0.00**	**24,719,986.13**	**0.00**	**25,647,991.49**
NET POSITION					
Net investment in capital assets	0.00	0.00	670,018.24	0.00	670,018.24
Restricted by indenture	408,476,084.20	225,814,759.12	0.00	0.00	634,290,843.32
Restricted by statute	0.00	0.00	777,439,038.01	387,605,416.51	1,165,044,454.52
Total Net position	**408,476,084.20**	**225,814,759.12**	**778,109,056.25**	**387,605,416.51**	**1,800,005,316.08**

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
WITH ADDITIONAL COMBINING INFORMATION

Monday, September 30, 2019

	ADDITIONAL COMBINING INFORMATION				
	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	CONTRACT ADMINISTRATION PROGRAMS	COMBINED TOTALS
OPERATING REVENUES					
Interest income:					
Program loans and loan agreements -- net	12,758,908.19	8,433,132.80	5,865,774.69	1,425,567.01	28,483,382.69
Interest income - Investments -- net	1,224,075.03	551,048.30	3,297,471.29	665,497.57	5,738,092.19
Realized and unrealized gain on investments	452,402.96	878,773.60	30,099,294.45	0.00	31,430,471.01
Loan commitment fees	0.00	0.00	95,662.97	0.00	95,662.97
Other loan fees	1,326.25	0.00	6,244,915.68	0.00	6,246,241.93
Other revenues	19,292.41	(2,457,265.48)	26,587,395.81	0.00	24,149,422.74
Total Operating revenues	**14,456,004.84**	**7,405,689.22**	**72,190,514.89**	**2,091,064.58**	**96,143,273.53**
OPERATING EXPENSES					
Interest	6,082,701.57	3,095,455.88	1,333,457.57	0.00	10,511,615.02
Amortization of bond discount and bond premium	(17,287.04)	1,586.69	0.00	0.00	(15,700.35)
Mortgage servicing fees	804,909.43	0.00	163,226.60	0.00	968,136.03
Provision (reversal) for estimated loan losses	(625,035.53)	(1,122,203.97)	1,602,395.07	3,739,072.50	3,594,228.07
Salaries and General expenses	0.00	0.00	8,820,236.66	0.00	8,820,236.66
Other expenses	304,643.26	489,122.09	12,582,386.43	799,812.98	14,175,964.76
Total Operating expenses	**6,549,931.69**	**2,463,960.69**	**24,501,702.33**	**4,538,885.48**	**38,054,480.19**
Total operating income (loss)	**7,906,073.15**	**4,941,728.53**	**47,688,812.56**	**(2,447,820.90)**	**58,088,793.34**
NON-OPERATING REVENUES AND EXPENSES					
Interest: Positive arbitrage	0.00	0.00	0.00	0.00	0.00
Investment SWAP revenue (fair value)	(9,104.97)	(4,967,761.47)	(841,593.23)	0.00	(5,818,459.67)
Investment gain/loss on termination SWAP	0.00	0.00	0.00	0.00	0.00
Federal pass-through revenues - HUD/FMC	0.00	0.00	13,275,656.92	0.00	13,275,656.92
Federal pass-through expenses - HUD/FMC	0.00	0.00	(13,275,656.92)	0.00	(13,275,656.92)
Prepayment penalty	0.00	0.00	15,000.00	0.00	15,000.00
Other	1,468.83	0.00	18,582.17	0.00	20,051.00
Total Non-operating revenues (expenses)	**(7,636.14)**	**(4,967,761.47)**	**(808,011.06)**	**0.00**	**(5,783,408.67)**
Change in net position before transfers	**7,898,437.01**	**(26,032.94)**	**46,880,801.50**	**(2,447,820.90)**	**52,305,384.67**
Transfers in (out)	0.00	0.00	0.00	0.00	0.00
Transfers (intrafund)	(2,770,000.00)	(232,856.19)	3,002,856.19	0.00	0.00
Increase (decrease) in net position	5,128,437.01	(258,889.13)	49,883,657.69	(2,447,820.90)	52,305,384.67
Net position at beginning of year	403,347,647.19	226,073,648.25	728,225,398.56	390,053,237.41	1,747,699,931.41
Net position at end of year	**408,476,084.20**	**225,814,759.12**	**778,109,056.25**	**387,605,416.51**	**1,800,005,316.08**

CALIFORNIA HOUSING FINANCE AGENCY
STATEMENT OF CASH FLOWS
WITH ADDITIONAL COMBINING INFORMATION

Monday, September 30, 2019

	ADDITIONAL COMBINING INFORMATION				
	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	CONTRACT ADMINISTRATION PROGRAMS	COMBINED TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	$13,001,632.52	$8,535,794.40	$4,209,798.67	$136,615.67	$25,883,841.26
Payments to suppliers	(867,497.18)	(10,496.97)	(2,907,522.90)	0.00	(3,785,517.05)
Payments to employees	0.00	0.00	(1,454,676.45)	0.00	(1,454,676.45)
Other receipts	40,655,595.37	8,722,327.14	54,373,441.24	5,768.00	103,757,131.75
Other payments	(402,555.79)	8,288,271.73	(59,230,196.91)	(2,390,975.18)	(53,735,456.15)
Intrafund transfers	(2,770,000.00)	(232,856.19)	3,002,856.19	0.00	0.00
Changes in due from other government entities	0.00	0.00	(422,025.54)	0.00	(422,025.54)
Changes in due to other government entities	0.00	0.00	(3,623,798.55)	0.00	(3,623,798.55)
Net cash provided by (used for) operating activities	**49,617,174.92**	**25,303,040.11**	**(6,052,124.25)**	**(2,248,591.51)**	**66,619,499.27**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from sales of bonds, notes, and loans	0.00	0.00	5,400,000.00	0.00	5,400,000.00
Payment of bonds, notes, and loans	(6,455,000.00)	(15,015,000.00)	(27,664,394.30)	0.00	(49,134,394.30)
Early bond redemptions	(30,348,081.00)	(15,625,000.00)	0.00	0.00	(45,973,081.00)
Interest paid on debt	(11,699,138.90)	(7,564,867.49)	(3,051,712.99)	0.00	(22,315,719.38)
Interfund transfers	0.00	0.00	0.00	0.00	0.00
Net cash provided by (used for) capital and related financing activities	**(48,502,219.90)**	**(38,204,867.49)**	**(25,316,107.29)**	**0.00**	**(112,023,194.68)**
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from maturity and sale of investments	326,318,162.58	82,188,895.60	1,291,132,905.70	3,890,000.00	1,703,529,963.88
Purchase of investments	(328,967,447.97)	(69,917,327.35)	(1,263,557,367.28)	(2,364,000.00)	(1,664,806,142.60)
Interest on investments, net	1,215,499.62	487,398.09	3,469,734.96	719,471.74	5,892,104.41
Net cash provided by (used for) investing activities	**(1,433,785.77)**	**12,758,966.34**	**31,045,273.38**	**2,245,471.74**	**44,615,925.69**
Net increase (decrease) in cash and cash equivalents	**(318,830.75)**	**(142,861.04)**	**(322,958.16)**	**(3,119.77)**	**(787,769.72)**
Cash and cash equivalents at beginning of year	**1,882,909.67**	**3,505,029.08**	**41,522,954.69**	**19,693.05**	**46,930,586.49**
Cash and cash equivalents at end of year	**1,564,078.92**	**3,362,168.04**	**41,199,996.53**	**16,573.28**	**46,142,816.77**
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:					
Operating income (loss)	7,906,073.15	4,941,728.53	47,688,812.56	(2,447,820.90)	58,088,793.34
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Interest expense on debt	6,082,701.57	3,095,455.88	1,333,457.57	0.00	10,511,615.02
Interest on investments	(1,224,075.03)	(551,048.30)	(3,297,471.29)	(665,497.57)	(5,738,092.19)
Changes in fair value of investments	(452,402.96)	(878,773.60)	(734,361.65)	0.00	(2,065,538.21)
Realized gain on sale of securities	0.00	0.00	(29,364,932.80)	0.00	(29,364,932.80)
Amortization of bond discount	0.00	967.92	0.00	0.00	967.92
Amortization of bond premium	(17,287.04)	0.00	0.00	0.00	(17,287.04)
Amortization of deferred losses on refunding of debt	(40,756.17)	618.77	0.00	0.00	(40,137.40)
Loan commitment fees	0.00	0.00	(95,662.97)	0.00	(95,662.97)
Other revenues	(9,104.97)	(4,967,761.47)	12,467,645.86	0.00	7,490,779.42
Depreciation	0.00	0.00	45,317.71	0.00	45,317.71
Provision (reversal) for estimated loan losses	(625,035.53)	(1,122,203.97)	1,602,395.07	3,739,072.50	3,594,228.07
Provision for yield reduction payments	0.00	0.00	0.00	0.00	0.00
Other expenses	1,468.83	0.00	(13,275,656.92)	0.00	(13,274,188.09)

CALIFORNIA HOUSING FINANCE AGENCY
STATEMENT OF CASH FLOWS
WITH ADDITIONAL COMBINING INFORMATION

Monday, September 30, 2019

	ADDITIONAL COMBINING INFORMATION				
	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	CONTRACT ADMINISTRATION PROGRAMS	COMBINED TOTALS
Changes in certain assets and liabilities:					
(Purchase) sale of program loans, net	(187,167.90)	3,800,000.00	(33,441,579.66)	(2,358,152.55)	(32,186,900.11)
Collection of principal from program loans, net	40,671,929.45	16,219,786.62	9,301,295.75	5,768.00	66,198,779.82
Interest receivable	283,480.50	102,661.60	(1,655,976.02)	(1,288,951.34)	(2,558,785.26)
Allowance for interest receivable	0.00	2,039.91	95,725.68	766,990.35	864,755.94
Accounts receivable	201,587.75	0.00	(198,219.61)	0.00	3,368.14
Due to (from) other funds	(216,393.04)	(3,537.78)	219,930.82	0.00	0.00
Other assets	27,713.69	(70,481.44)	(244,889.16)	0.00	(287,656.91)
Compensated absences	0.00	0.00	(44,507.34)	0.00	(44,507.34)
Deferred outflow - pension and OPEB	0.00	0.00	3,556,594.58	0.00	3,556,594.58
Deferred inflow - pension and OPEB	0.00	0.00	0.00	0.00	0.00
Deposits and other liabitiies	(15,557.38)	(1,317.84)	635,735.64	0.00	618,860.42
Intrafund transfers	(2,770,000.00)	(232,856.19)	3,002,856.19	0.00	0.00
Changes in due from other government entities	0.00	0.00	(422,025.54)	0.00	(422,025.54)
Changes in due to other government entities	0.00	0.00	(3,623,798.55)	0.00	(3,623,798.55)
Other liabilities and unearned revenue	0.00	4,967,761.47	397,189.83	0.00	5,364,951.30
Net cash provided by (used for) operating activities	**49,617,174.92**	**25,303,040.11**	**(6,052,124.25)**	**(2,248,591.51)**	**66,619,499.27**
Noncash transfer between program loan and REO	142,633.86	0.00	0.00	0.00	142,633.86

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF NET POSITION
HOMEOWNERSHIP PROGRAMS

Monday, September 30, 2019

	HOME MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS OVER COLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
ASSETS				
Current assets:				
Cash and cash equivalents	1,482,098.22	81,348.97	631.73	1,564,078.92
Investments	113,262,734.15	11,776,955.92	1,127,546.92	126,167,236.99
Current portion - program loans receivable	37,240,724.93	5,501,280.55	878,202.67	43,620,208.15
Interest receivable - Program loans	3,695,400.50	451,460.28	42,185.42	4,189,046.20
Interest receivable - Investments	623,262.81	180,374.38	4,707.46	808,344.65
Accounts receivable	3,143,442.54	247,520.31	31,342.27	3,422,305.12
Due from (to) other funds	(3,251,794.53)	(259,808.39)	(6,890.83)	(3,518,493.75)
Other assets	7,343.35	0.00	0.00	7,343.35
Total current assets	**156,203,211.97**	**17,979,132.02**	**2,077,725.64**	**176,260,069.63**
Noncurrent assets:				
Investments	22,536,851.66	48,989,498.32	0.00	71,526,349.98
Program loans receivable	811,243,728.74	115,504,074.26	7,144,071.40	933,891,874.40
Due from (to) other funds	0.00	0.00	0.00	0.00
Capital assets -- net	0.00	0.00	0.00	0.00
Other assets	1,354,636.42	139,669.14	0.00	1,494,305.56
Total Noncurrent assets	**835,135,216.82**	**164,633,241.72**	**7,144,071.40**	**1,006,912,529.94**
Total Assets	**991,338,428.79**	**182,612,373.74**	**9,221,797.04**	**1,183,172,599.57**
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated decrease in fair value of hedging derivatives	0.00	0.00	0.00	0.00
Deferred loss on refunding	0.00	0.00	0.00	0.00
Total Deferred outflows of resources	**0.00**	**0.00**	**0.00**	**0.00**
LIABILITIES				
Current liabilities:				
Bonds payable	30,570,000.00	5,160,000.00	0.00	35,730,000.00
Notes payable	0.00	0.00	0.00	0.00
Interest payable	3,199,111.36	694,087.37	0.00	3,893,198.73
Due to (from) other government entities	0.00	0.00	0.00	0.00
Compensated absences	0.00	0.00	0.00	0.00
Deposits and other liabilities	328,320.14	33,592.17	2,425.90	364,338.21
Total current liabilities	**34,097,431.50**	**5,887,679.54**	**2,425.90**	**39,987,536.94**
Noncurrent liabilities:				
Bonds payable	593,818,940.46	137,760,027.00	0.00	731,578,967.46
Notes payable	0.00	0.00	0.00	0.00
Due to (from) other government entities	2,202,005.61	0.00	0.00	2,202,005.61
Compensated absences	0.00	0.00	0.00	0.00
Other liabilities	0.00	0.00	0.00	0.00
Unearned revenues	0.00	0.00	0.00	0.00
Total noncurrent liabilities	**596,020,946.07**	**137,760,027.00**	**0.00**	**733,780,973.07**
Total Liabilities	**630,118,377.57**	**143,647,706.54**	**2,425.90**	**773,768,510.01**
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	0.00	0.00	0.00	0.00
Deferred gain (inflow)-refunding	928,005.36	0.00	0.00	928,005.36
Total Deferred inflows of resources	**928,005.36**	**0.00**	**0.00**	**928,005.36**
NET POSITION				
Net investment in capital assets	0.00	0.00	0.00	0.00
Restricted by indenture	360,292,045.86	38,964,667.20	9,219,371.14	408,476,084.20
Restricted by statute	0.00	0.00	0.00	0.00
Total Net position	**360,292,045.86**	**38,964,667.20**	**9,219,371.14**	**408,476,084.20**

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
HOMEOWNERSHIP PROGRAMS

Monday, September 30, 2019

	HOME MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS OVER COLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
OPERATING REVENUES				
Interest income:				
Program loans and loan agreements -- net	11,286,890.61	1,341,981.87	130,035.71	12,758,908.19
Interest income - Investments -- net	705,404.28	513,954.56	4,716.19	1,224,075.03
Realized and unrealized gain on investments	119,024.93	333,378.03	0.00	452,402.96
Loan commitment fees	0.00	0.00	0.00	0.00
Other loan fees	1,311.22	15.03	0.00	1,326.25
Other revenues	19,250.56	41.85	0.00	19,292.41
Total Operating revenues	**12,131,881.60**	**2,189,371.34**	**134,751.90**	**14,456,004.84**
OPERATING EXPENSES				
Interest	4,917,939.76	1,164,761.81	0.00	6,082,701.57
Amortization of bond discount and bond premium	(17,287.04)	0.00	0.00	(17,287.04)
Mortgage servicing fees	705,310.13	92,096.74	7,502.56	804,909.43
Provision (reversal) for estimated loan losses	(574,845.50)	(50,190.03)	0.00	(625,035.53)
Salaries and General expenses	0.00	0.00	0.00	0.00
Other expenses	108,411.71	196,231.55	0.00	304,643.26
Total Operating expenses	**5,139,529.06**	**1,402,900.07**	**7,502.56**	**6,549,931.69**
Total operating income (loss)	**6,992,352.54**	**786,471.27**	**127,249.34**	**7,906,073.15**
NON-OPERATING REVENUES AND EXPENSES				
Interest: Positive arbitrage	0.00	0.00	0.00	0.00
Investment SWAP revenue (fair value)	(9,104.97)	0.00	0.00	(9,104.97)
Investment gain/loss on termination SWAP	0.00	0.00	0.00	0.00
Federal pass-through revenues - HUD/FMC	0.00	0.00	0.00	0.00
Federal pass-through expenses - HUD/FMC	0.00	0.00	0.00	0.00
Prepayment penalty	0.00	0.00	0.00	0.00
Other	1,407.38	61.45	0.00	1,468.83
Total Non-operating revenues (expenses)	**(7,697.59)**	**61.45**	**0.00**	**(7,636.14)**
Change in net position before transfers	**6,984,654.95**	**786,532.72**	**127,249.34**	**7,898,437.01**
Transfers in (out)	0.00	0.00	0.00	0.00
Transfers (intrafund)	(2,770,415.99)	415.99	0.00	(2,770,000.00)
Increase (decrease) in net position	4,214,238.96	786,948.71	127,249.34	5,128,437.01
Net position at beginning of year	356,077,806.90	38,177,718.49	9,092,121.80	403,347,647.19
Net position at end of year	**360,292,045.86**	**38,964,667.20**	**9,219,371.14**	**408,476,084.20**

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF CASH FLOWS
HOMEOWNERSHIP PROGRAMS

Monday, September 30, 2019

	HOME MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS OVER COLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	11,503,815.97	1,363,799.23	134,017.32	13,001,632.52
Payments to suppliers	(739,553.48)	(120,212.46)	(7,731.24)	(867,497.18)
Other receipts	35,036,987.41	5,333,560.01	285,047.95	40,655,595.37
Other payments	9,548.17	(412,103.96)	0.00	(402,555.79)
Intrafund transfers	(2,770,415.99)	415.99	0.00	(2,770,000.00)
Changes in due from other government entities	0.00	0.00	0.00	0.00
Changes in due to other government entities	0.00	0.00	0.00	0.00
Net cash provided by (used for) operating activities	**43,040,382.08**	**6,165,458.81**	**411,334.03**	**49,617,174.92**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sales of bonds, notes, and loans	0.00	0.00	0.00	0.00
Payment of bonds, notes, and loans	(4,870,000.00)	(1,585,000.00)	0.00	(6,455,000.00)
Early bond redemptions	(27,330,000.00)	(3,018,081.00)	0.00	(30,348,081.00)
Interest paid on debt	(10,370,245.62)	(1,328,893.28)	0.00	(11,699,138.90)
Net cash provided by (used for) capital and related financing activities	**(42,570,245.62)**	**(5,931,974.28)**	**0.00**	**(48,502,219.90)**
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from maturity and sale of investments	312,886,220.33	13,425,408.69	6,533.56	326,318,162.58
Purchase of investments	(314,337,399.08)	(14,207,501.97)	(422,546.92)	(328,967,447.97)
Interest on investments, net	702,940.48	508,702.79	3,856.35	1,215,499.62
Net cash provided by (used for) investing activities	**(748,238.27)**	**(273,390.49)**	**(412,157.01)**	**(1,433,785.77)**
Net increase (decrease) in cash and cash equivalents	**(278,101.81)**	**(39,905.96)**	**(822.98)**	**(318,830.75)**
Cash and cash equivalents at beginning of year	**1,760,200.03**	**121,254.93**	**1,454.71**	**1,882,909.67**
Cash and cash equivalents at end of year	**1,482,098.22**	**81,348.97**	**631.73**	**1,564,078.92**
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:				
Operating income (loss)	6,992,352.54	786,471.27	127,249.34	7,906,073.15
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Interest expense on debt	4,917,939.76	1,164,761.81	0.00	6,082,701.57
Interest on investments	(705,404.28)	(513,954.56)	(4,716.19)	(1,224,075.03)
Changes in fair value of investments	(119,024.93)	(333,378.03)	0.00	(452,402.96)
Amortization of bond premium	(17,287.04)	0.00	0.00	(17,287.04)
Amortization of deferred losses on refunding of debt	(40,756.17)	0.00	0.00	(40,756.17)
Other revenues	(9,104.97)	0.00	0.00	(9,104.97)
Provision (reversal) for estimated loan losses	(574,845.50)	(50,190.03)	0.00	(625,035.53)
Provision for yield reduction payments	0.00	0.00	0.00	0.00
Other expenses	1,407.38	61.45	0.00	1,468.83

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF CASH FLOWS
HOMEOWNERSHIP PROGRAMS

Monday, September 30, 2019

	HOME MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS OVER COLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
Changes in certain assets and liabilities:				
(Purchase) sale of program loans, net	54,035.33	(241,203.23)	0.00	(187,167.90)
Collection of principal from program loans, net	34,966,062.43	5,424,841.99	281,025.03	40,671,929.45
Interest receivable	257,681.53	21,817.36	3,981.61	283,480.50
Allowance for interest receivable	0.00	0.00	0.00	0.00
Accounts receivable	221,983.11	(19,483.50)	(911.86)	201,587.75
Due to (from) other funds	(149,472.46)	(71,855.36)	4,934.78	(216,393.04)
Other assets	27,713.69	0.00	0.00	27,713.69
Compensated absences	0.00	0.00	0.00	0.00
Deferred outflow - pension and OPEB	0.00	0.00	0.00	0.00
Deferred inflow - pension and OPEB	0.00	0.00	0.00	0.00
Deposits and other liabitiies	(12,482.35)	(2,846.35)	(228.68)	(15,557.38)
Intrafund transfers	(2,770,415.99)	415.99	0.00	(2,770,000.00)
Changes in due from other government entities	0.00	0.00	0.00	0.00
Changes in due to other government entities	0.00	0.00	0.00	0.00
Other liabilities and unearned revenue	0.00	0.00	0.00	0.00
Net cash provided by (used for) operating activities	**43,040,382.08**	**6,165,458.81**	**411,334.03**	**49,617,174.92**
Noncash transfer between program loan and REO	(90,421.05)	233,054.91	0.00	142,633.86

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF NET POSITION
MULTIFAMILY RENTAL HOUSING PROGRAMS

Monday, September 30, 2019

	MULTIFAMILY HOUSING REVENUE BONDS III	AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS	MULTIFAMILY RESIDENTIAL MORTGAGE REVENUE BONDS	MULTIFAMILY SPECIAL/LIMITED OBLIGATION BONDS	MULTIFAMILY NOTES	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
ASSETS						
Current assets:						
Cash and cash equivalents	25,757.54	0.00	148.59	3,336,261.91	0.00	3,362,168.04
Investments	33,752,667.34	4,641,206.18	2,709,619.45	0.00	15.26	41,103,508.23
Current portion - program loans receivable	36,380,423.57	1,157,747.21	709,638.95	474,872.51	0.00	38,722,682.24
Interest receivable - Program loans	2,338,076.92	197,117.36	180,237.61	180,287.26	0.00	2,895,719.15
Interest receivable - Investments	194,595.15	108,888.49	10,435.03	0.00	0.00	313,918.67
Accounts receivable	7,600.00	0.00	0.00	0.00	0.00	7,600.00
Due from (to) other funds	0.00	0.00	0.00	0.00	0.00	0.00
Other assets	183,955.83	63,479.71	91,249.00	21,866.82	831.00	361,382.36
Total current assets	**72,883,076.35**	**6,168,438.95**	**3,701,328.63**	**4,013,288.50**	**846.26**	**86,766,978.69**
Noncurrent assets:						
Investments	0.00	36,213,079.53	0.00	0.00	0.00	36,213,079.53
Program loans receivable	413,875,325.49	42,007,049.21	47,078,369.68	42,139,119.94	0.00	545,099,864.32
Due from (to) other funds	0.00	0.00	0.00	0.00	0.00	0.00
Capital assets -- net	0.00	0.00	0.00	0.00	0.00	0.00
Other assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent assets	**413,875,325.49**	**78,220,128.74**	**47,078,369.68**	**42,139,119.94**	**0.00**	**581,312,943.85**
Total Assets	**486,758,401.84**	**84,388,567.69**	**50,779,698.31**	**46,152,408.44**	**846.26**	**668,079,922.54**
DEFERRED OUTFLOW OF RESOURCES						
Accumulated decrease in fair value of hedging derivatives	0.00	0.00	0.00	0.00	0.00	0.00
Deferred gain/(loss) on refunding	7,363.72	0.00	0.00	0.00	0.00	7,363.72
Total Deferred outflows of resources	**7,363.72**	**0.00**	**0.00**	**0.00**	**0.00**	**7,363.72**
LIABILITIES						
Current liabilities:						
Bonds payable	659,972.64	970,000.00	0.00	360,000.00	0.00	1,989,972.64
Notes payable	0.00	0.00	0.00	0.00	0.00	0.00
Interest payable	2,722,023.91	252,300.00	249,828.00	211,212.38	0.00	3,435,364.29
Due to (from) other government entities	0.00	0.00	0.00	0.00	0.00	0.00
Compensated absences	0.00	0.00	0.00	0.00	0.00	0.00
Deposits and other liabilities	4,287.43	733.32	733.32	0.00	0.00	5,754.07
Total current liabilities	**3,386,283.98**	**1,223,033.32**	**250,561.32**	**571,212.38**	**0.00**	**5,431,091.00**
Noncurrent liabilities:						
Bonds payable	206,980,145.00	64,280,000.00	45,840,000.00	42,375,000.00	0.00	359,475,145.00
Notes payable	0.00	0.00	0.00	0.00	0.00	0.00
Due to (from) other government entities	0.00	0.00	0.00	0.00	0.00	0.00
Compensated absences	0.00	0.00	0.00	0.00	0.00	0.00
Other liabilities	77,366,291.14	0.00	0.00	0.00	0.00	77,366,291.14
Unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00
Total noncurrent liabilities	**284,346,436.14**	**64,280,000.00**	**45,840,000.00**	**42,375,000.00**	**0.00**	**436,841,436.14**
Total Liabilities	**287,732,720.12**	**65,503,033.32**	**46,090,561.32**	**42,946,212.38**	**0.00**	**442,272,527.14**
DEFERRED INFLOW OF RESOURCES						
Accumulated increase in fair value of hedging derivatives	0.00	0.00	0.00	0.00	0.00	0.00
Deferred gain (inflow)-refunding	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred inflows of resources	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
NET POSITION						
Net investment in capital assets	0.00	0.00	0.00	0.00	0.00	0.00
Restricted by indenture	199,033,045.44	18,885,534.37	4,689,136.99	3,206,196.06	846.26	225,814,759.12
Restricted by statute	0.00	0.00	0.00	0.00	0.00	0.00
Total Net position	**199,033,045.44**	**18,885,534.37**	**4,689,136.99**	**3,206,196.06**	**846.26**	**225,814,759.12**

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
MULTIFAMILY RENTAL HOUSING PROGRAMS

Monday, September 30, 2019

	MULTIFAMILY HOUSING REVENUE BONDS III	AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS	MULTIFAMILY RESIDENTIAL MORTGAGE REVENUE BONDS	MULTIFAMILY SPECIAL/LIMITED OBLIGATION BONDS	MULTIFAMILY NOTES	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
OPERATING REVENUES						
Interest income:						
Program loans and loan agreements -- net	6,639,057.06	592,635.34	577,177.80	542,710.91	81,551.69	8,433,132.80
Interest income - Investments -- net	195,320.60	327,923.71	11,237.48	16,564.03	2.48	551,048.30
Realized and unrealized gain on investments	0.00	878,773.60	0.00	0.00	0.00	878,773.60
Loan commitment fees	0.00	0.00	0.00	0.00	0.00	0.00
Other loan fees	0.00	0.00	0.00	0.00	0.00	0.00
Other revenues	(2,457,265.48)	0.00	0.00	0.00	0.00	(2,457,265.48)
Total Operating revenues	**4,377,112.18**	**1,799,332.65**	**588,415.28**	**559,274.94**	**81,554.17**	**7,405,689.22**
OPERATING EXPENSES						
Interest	1,896,214.44	378,894.67	374,742.00	384,829.77	60,775.00	3,095,455.88
Amortization of bond discount and bond premium	1,586.69	0.00	0.00	0.00	0.00	1,586.69
Mortgage servicing fees	0.00	0.00	0.00	0.00	0.00	0.00
Provision (reversal) for estimated loan losses	(270,002.09)	0.00	0.00	0.00	(852,201.88)	(1,122,203.97)
Salaries and General expenses	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses	98,116.12	219,331.72	155,959.70	15,213.55	501.00	489,122.09
Total Operating expenses	**1,725,915.16**	**598,226.39**	**530,701.70**	**400,043.32**	**(790,925.88)**	**2,463,960.69**
Total operating income (loss)	**2,651,197.02**	**1,201,106.26**	**57,713.58**	**159,231.62**	**872,480.05**	**4,941,728.53**
NON-OPERATING REVENUES AND EXPENSES						
Interest: Positive arbitrage	0.00	0.00	0.00	0.00	0.00	0.00
Investment SWAP revenue (fair value)	(4,967,761.47)	0.00	0.00	0.00	0.00	(4,967,761.47)
Investment gain/loss on termination SWAP	0.00	0.00	0.00	0.00	0.00	0.00
Federal pass-through revenues - HUD/FMC	0.00	0.00	0.00	0.00	0.00	0.00
Federal pass-through expenses - HUD/FMC	0.00	0.00	0.00	0.00	0.00	0.00
Prepayment penalty	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Total Non-operating revenues (expenses)	**(4,967,761.47)**	**0.00**	**0.00**	**0.00**	**0.00**	**(4,967,761.47)**
Change in net position before transfers	**(2,316,564.45)**	**1,201,106.26**	**57,713.58**	**159,231.62**	**872,480.05**	**(26,032.94)**
Transfers in (out)	0.00	0.00	0.00	0.00	0.00	0.00
Transfers (intrafund)	0.00	0.00	0.00	0.00	(232,856.19)	(232,856.19)
Increase (decrease) in net position	(2,316,564.45)	1,201,106.26	57,713.58	159,231.62	639,623.86	(258,889.13)
Net position at beginning of year	201,349,609.89	17,684,428.11	4,631,423.41	3,046,964.44	(638,777.60)	226,073,648.25
Net position at end of year	**199,033,045.44**	**18,885,534.37**	**4,689,136.99**	**3,206,196.06**	**846.26**	**225,814,759.12**

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF CASH FLOWS
MULTIFAMILY RENTAL HOUSING PROGRAMS

Monday, September 30, 2019

	MULTIFAMILY HOUSING REVENUE BONDS III	AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS	MULTIFAMILY RESIDENTIAL MORTGAGE REVENUE BONDS	MULTIFAMILY SPECIAL/LIMITED OBLIGATION BONDS	MULTIFAMILY NOTES	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	$6,680,439.90	$593,911.86	$598,227.36	$541,831.25	$121,384.03	$8,535,794.40
Payments to suppliers	(4,399.98)	(1,100.01)	(1,099.98)	(3,396.00)	(501.00)	(10,496.97)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts	(2,263,959.53)	254,066.03	106,181.54	125,538.10	10,500,501.00	8,722,327.14
Other payments	4,873,180.73	(218,231.73)	(154,859.72)	(11,817.55)	3,800,000.00	8,288,271.73
Intrafund transfers	0.00	0.00	0.00	0.00	(232,856.19)	(232,856.19)
Changes in due from other government entities	0.00	0.00	0.00	0.00	0.00	0.00
Changes in due to other government entities	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided by (used for) operating activities	**9,285,261.12**	**628,646.15**	**548,449.20**	**652,155.80**	**14,188,527.84**	**25,303,040.11**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Proceeds from sales of bonds, notes, and loans	0.00	0.00	0.00	0.00	0.00	0.00
Payment of bonds, notes, and loans	(310,000.00)	(230,000.00)	0.00	(175,000.00)	(14,300,000.00)	(15,015,000.00)
Early bond redemptions	(15,600,000.00)	0.00	0.00	(25,000.00)	0.00	(15,625,000.00)
Interest paid on debt	(6,088,041.72)	(379,784.00)	(374,742.00)	(634,712.27)	(87,587.50)	(7,564,867.49)
Interfund transfers	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided by (used for) capital and related financing activities	**(21,998,041.72)**	**(609,784.00)**	**(374,742.00)**	**(834,712.27)**	**(14,387,587.50)**	**(38,204,867.49)**
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from maturity and sale of investments	54,673,500.43	1,092,094.24	1,243,513.24	0.00	25,179,787.69	82,188,895.60
Purchase of investments	(42,066,345.12)	(1,439,826.96)	(1,429,365.01)	0.00	(24,981,790.26)	(69,917,327.35)
Interest on investments, net	129,491.07	328,870.57	11,501.80	16,564.03	970.62	487,398.09
Net cash provided by (used for) investing activities	**12,736,646.38**	**(18,862.15)**	**(174,349.97)**	**16,564.03**	**198,968.05**	**12,758,966.34**
Net increase (decrease) in cash and cash equivalents	**23,865.78**	**0.00**	**(642.77)**	**(165,992.44)**	**(91.61)**	**(142,861.04)**
Cash and cash equivalents at beginning of year	**1,891.76**	**0.00**	**791.36**	**3,502,254.35**	**91.61**	**3,505,029.08**
Cash and cash equivalents at end of year	**25,757.54**	**0.00**	**148.59**	**3,336,261.91**	**0.00**	**3,362,168.04**
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:						
Operating income (loss)	2,651,197.02	1,201,106.26	57,713.58	159,231.62	872,480.05	4,941,728.53
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Interest expense on debt	1,896,214.44	378,894.67	374,742.00	384,829.77	60,775.00	3,095,455.88
Interest on investments	(195,320.60)	(327,923.71)	(11,237.48)	(16,564.03)	(2.48)	(551,048.30)
Changes in fair value of investments	0.00	(878,773.60)	0.00	0.00	0.00	(878,773.60)
Realized gain on sale of securities	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of bond discount	967.92	0.00	0.00	0.00	0.00	967.92
Amortization of bond premium	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of deferred losses on refunding of debt	618.77	0.00	0.00	0.00	0.00	618.77
Loan commitment fees	0.00	0.00	0.00	0.00	0.00	0.00
Other revenues	(4,967,761.47)	0.00	0.00	0.00	0.00	(4,967,761.47)
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Provision (reversal) for estimated loan losses	(270,002.09)	0.00	0.00	0.00	(852,201.88)	(1,122,203.97)
Provision for yield reduction payments	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses	0.00	0.00	0.00	0.00	0.00	0.00

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF CASH FLOWS
MULTIFAMILY RENTAL HOUSING PROGRAMS

Monday, September 30, 2019

	MULTIFAMILY HOUSING REVENUE BONDS III	AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS	MULTIFAMILY RESIDENTIAL MORTGAGE REVENUE BONDS	MULTIFAMILY SPECIAL/LIMITED OBLIGATION BONDS	MULTIFAMILY NOTES	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
Changes in certain assets and liabilities:						
(Purchase) sale of program loans, net	0.00	0.00	0.00	0.00	3,800,000.00	3,800,000.00
Collection of principal from program loans, net	5,151,895.88	279,674.58	173,190.33	115,025.83	10,500,000.00	16,219,786.62
Interest receivable	41,382.84	1,276.52	21,049.56	(879.66)	39,832.34	102,661.60
Allowance for interest receivable	2,039.91	0.00	0.00	0.00	0.00	2,039.91
Accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00
Due to (from) other funds	(3,537.78)	0.00	0.00	0.00	0.00	(3,537.78)
Other assets	11,122.63	(25,608.55)	(67,008.79)	10,512.27	501.00	(70,481.44)
Deferred outflow - pension and OPEB	0.00	0.00	0.00	0.00	0.00	0.00
Deferred inflow - pension and OPEB	0.00	0.00	0.00	0.00	0.00	0.00
Deposits and other liabitiies	(1,317.82)	(0.02)	0.00	0.00	0.00	(1,317.84)
Intrafund transfers	0.00	0.00	0.00	0.00	(232,856.19)	(232,856.19)
Changes in due from other government entities	0.00	0.00	0.00	0.00	0.00	0.00
Changes in due to other government entities	0.00	0.00	0.00	0.00	0.00	0.00
Other liabilities and unearned revenue	4,967,761.47	0.00	0.00	0.00	0.00	4,967,761.47
Net cash provided by (used for) operating activities	**9,285,261.12**	**628,646.15**	**548,449.20**	**652,155.80**	**14,188,527.84**	**25,303,040.11**
Noncash transfer between program loan and REO	0.00	0.00	0.00	0.00	0.00	0.00

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF NET POSITION
OTHER PROGRAMS AND ACCOUNTS

Monday, September 30, 2019

	HOUSING ASSISTANCE TRUST	SUPPLEMENTARY BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT	LOAN SERVICING	PROJECT REINVEST	FEDERAL PROGRAMS	OPERATING ACCOUNT	FEDERAL FINANCING BANK	FEDERAL HOME LOAN BANK	TOTAL OTHER PROGRAMS AND ACCOUNTS
ASSETS										
Current assets:										
Cash and cash equivalents	10,457,249.09	438.81	810.40	19,913,996.19	11,012.70	1,564.42	1,852,644.17	1,543,791.59	7,418,489.16	41,199,996.53
Investments	254,032,000.00	7,838,000.00	16,342,000.00	223,684,000.00	0.00	1,299,000.00	19,776,000.00	0.00	0.00	522,971,000.00
Current portion - program loans receivable	10,305,354.79	0.00	0.00	0.00	0.00	0.00	0.00	1,629,300.27	0.00	11,934,655.06
Interest receivable - Program loans	22,697,473.44	0.00	0.00	0.00	0.00	0.00	0.00	614,879.93	0.00	23,312,353.37
Interest receivable - Investments	1,402,073.28	41,812.48	177,428.65	1,223,328.61	0.00	7,993.18	108,951.28	0.00	379,219.03	3,340,806.51
Accounts receivable	1,842,513.46	0.00	137,145.66	518,193.08	0.00	0.00	396,831.30	0.00	0.00	2,894,683.50
Due from (to) other funds	371,539.57	3,253,544.80	0.00	(346,782.59)	0.00	(15,105.03)	255,297.00	0.00	0.00	3,518,493.75
Other assets	117,042.93	0.00	0.00	0.00	0.00	0.00	31,458.71	8,250.00	0.00	156,751.64
Total current assets	**301,225,246.56**	**11,133,796.09**	**16,657,384.71**	**244,992,735.29**	**11,012.70**	**1,293,452.57**	**22,421,182.46**	**3,796,221.79**	**7,797,708.19**	**609,328,740.36**
Noncurrent assets:										
Investments	34,874,092.09	0.00	28,298,045.22	0.00	0.00	0.00	0.00	0.00	124,270,661.83	187,442,799.14
Program loans receivable	390,240,616.86	0.00	0.00	(70.56)	0.00	0.00	0.00	161,428,727.98	0.00	551,669,274.28
Due from (to) other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital assets -- net	0.00	0.00	0.00	0.00	0.00	0.00	670,018.24	0.00	0.00	670,018.24
Other assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent assets	**425,114,708.95**	**0.00**	**28,298,045.22**	**(70.56)**	**0.00**	**0.00**	**670,018.24**	**161,428,727.98**	**124,270,661.83**	**739,782,091.66**
Total Assets	**726,339,955.51**	**11,133,796.09**	**44,955,429.93**	**244,992,664.73**	**11,012.70**	**1,293,452.57**	**23,091,200.70**	**165,224,949.77**	**132,068,370.02**	**1,349,110,832.02**
DEFERRED OUTFLOWS OF RESOURCES										
Accumulated decrease in fair value of hedging derivatives	1,511,936.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,511,936.17
Deferred gain/(loss) on refunding	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPEB related outflows	0.00	0.00	0.00	0.00	0.00	0.00	2,116,520.24	0.00	0.00	2,116,520.24
SB 84 Supplemental contributions	0.00	0.00	0.00	0.00	0.00	0.00	5,106,481.75	0.00	0.00	5,106,481.75
Unamortized difference & change related in pension	0.00	0.00	0.00	0.00	0.00	0.00	4,985,861.91	0.00	0.00	4,985,861.91
Total Deferred outflows of resources	**1,511,936.17**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**12,208,863.90**	**0.00**	**0.00**	**13,720,800.07**
LIABILITIES										
Current liabilities:										
Bonds payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Notes payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,629,300.27	0.00	1,629,300.27
Loans payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest payable	867,008.75	0.00	0.00	0.00	0.00	0.00	0.00	433,643.42	0.00	1,300,652.17
Due to (from) other government entities	(18,082.54)	0.00	0.00	3,869,436.27	0.00	0.00	(1,597,470.50)	0.00	0.00	2,253,883.23
Compensated absences	0.00	0.00	0.00	0.00	0.00	0.00	330,000.00	0.00	0.00	330,000.00
Deposits and other liabilities	4,464,841.63	0.00	0.00	234,107,554.17	11,012.70	1,293,452.57	3,292,253.61	5,306.00	298.00	243,174,718.68
Total current liabilities	**5,313,767.84**	**0.00**	**0.00**	**237,976,990.44**	**11,012.70**	**1,293,452.57**	**2,024,783.11**	**2,068,249.69**	**298.00**	**248,688,554.35**
Noncurrent liabilities:										
Bonds payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Notes payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	161,428,727.98	0.00	161,428,727.98
Loans payable - SMIF	0.00	0.00	0.00	0.00	0.00	0.00	5,106,481.75	0.00	0.00	5,106,481.75
Due to (from) other government entities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net OPEB obligation	0.00	0.00	0.00	0.00	0.00	0.00	80,977,000.00	0.00	0.00	80,977,000.00
Net Pension liability	0.00	0.00	0.00	0.00	0.00	0.00	39,869,022.89	0.00	0.00	39,869,022.89
Compensated absences	0.00	0.00	0.00	0.00	0.00	0.00	1,826,234.65	0.00	0.00	1,826,234.65
Other liabilities	21,992,542.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,992,542.16
Unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	114,025.93	0.00	0.00	114,025.93
Total noncurrent liabilities	**21,992,542.16**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**127,892,765.22**	**161,428,727.98**	**0.00**	**311,314,035.36**
Total Liabilities	**27,306,310.00**	**0.00**	**0.00**	**237,976,990.44**	**11,012.70**	**1,293,452.57**	**129,917,548.33**	**163,496,977.67**	**298.00**	**560,002,589.71**
DEFERRED INFLOWS OF RESOURCES										
Accumulated increase in fair value of hedging derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPEB related inflows	0.00	0.00	0.00	0.00	0.00	0.00	15,231,000.00	0.00	0.00	15,231,000.00
Unamortized pension net difference	0.00	0.00	0.00	0.00	0.00	0.00	9,488,986.13	0.00	0.00	9,488,986.13
Total deferred inflows of resources	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**24,719,986.13**	**0.00**	**0.00**	**24,719,986.13**
NET POSITION										
Net investment in capital assets	0.00	0.00	0.00	0.00	0.00	0.00	670,018.24	0.00	0.00	670,018.24
Restricted by indenture	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted by statute	700,545,581.68	11,133,796.09	44,955,429.93	7,015,674.29	0.00	0.00	(120,007,488.10)	1,727,972.10	132,068,072.02	777,439,038.01
Total Net position	**700,545,581.68**	**11,133,796.09**	**44,955,429.93**	**7,015,674.29**	**0.00**	**0.00**	**(119,337,469.86)**	**1,727,972.10**	**132,068,072.02**	**778,109,056.25**

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
OTHER PROGRAMS AND ACCOUNTS

Monday, September 30, 2019

	HOUSING ASSISTANCE TRUST	SUPPLEMENTARY BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT	LOAN SERVICING	PROJECT REINVEST	FEDERAL PROGRAMS	OPERATING ACCOUNT	FEDERAL FINANCING BANK	FEDERAL HOME LOAN BANK	TOTAL OTHER PROGRAMS AND ACCOUNTS
OPERATING REVENUES										
Interest income:										
Program loans and loan agreements -- net	4,596,165.38	0.00	0.00	(15,996.12)	0.00	0.00	0.00	1,285,605.43	0.00	5,865,774.69
Interest income - Investments -- net	1,620,038.31	59,875.28	332,958.35	903.78	0.00	0.00	108,951.28	7,354.19	1,167,390.10	3,297,471.29
Realized and unrealized gain on investments	29,854,400.20	0.00	147,190.36	0.00	0.00	0.00	0.00	0.00	97,703.89	30,099,294.45
Loan commitment fees	0.00	0.00	0.00	0.00	0.00	0.00	95,662.97	0.00	0.00	95,662.97
Other loan fees	805,754.49	0.00	0.00	525,201.03	0.00	0.00	4,913,960.16	0.00	0.00	6,244,915.68
Other revenues	26,368,526.76	0.00	0.00	184,674.05	0.00	0.00	34,195.00	0.00	0.00	26,587,395.81
Total Operating revenues	**63,244,885.14**	**59,875.28**	**480,148.71**	**694,782.74**	**0.00**	**0.00**	**5,152,769.41**	**1,292,959.62**	**1,265,093.99**	**72,190,514.89**
OPERATING EXPENSES										
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,284,182.60	49,274.97	1,333,457.57
Amortization of bond discount and bond premium	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mortgage servicing fees	881.08	0.00	0.00	162,345.52	0.00	0.00	0.00	0.00	0.00	163,226.60
Provision (reversal) for estimated loan losses	1,602,395.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,602,395.07
Salaries and General expenses	0.00	0.00	0.00	0.00	0.00	0.00	8,820,236.66	0.00	0.00	8,820,236.66
Other expenses	12,283,686.93	0.00	0.00	68,949.28	0.00	0.00	213,275.22	15,556.00	919.00	12,582,386.43
Total Operating expenses	**13,886,963.08**	**0.00**	**0.00**	**231,294.80**	**0.00**	**0.00**	**9,033,511.88**	**1,299,738.60**	**50,193.97**	**24,501,702.33**
Total operating income (loss)	**49,357,922.06**	**59,875.28**	**480,148.71**	**463,487.94**	**0.00**	**0.00**	**(3,880,742.47)**	**(6,778.98)**	**1,214,900.02**	**47,688,812.56**
NON-OPERATING REVENUES AND EXPENSES										
Interest: Positive arbitrage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment SWAP revenue (fair value)	(841,593.23)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(841,593.23)
Investment gain/loss on termination SWAP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal pass-through revenues - HUD/FMC	0.00	0.00	0.00	0.00	0.00	13,275,656.92	0.00	0.00	0.00	13,275,656.92
Federal pass-through expenses - HUD/FMC	0.00	0.00	0.00	0.00	0.00	(13,275,656.92)	0.00	0.00	0.00	(13,275,656.92)
Prepayment penalty	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
Other	14,335.00	0.00	0.00	0.00	0.00	0.00	4,247.17	0.00	0.00	18,582.17
Total Non-operating revenues (expenses)	**(812,258.23)**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**4,247.17**	**0.00**	**0.00**	**(808,011.06)**
Change in net position before transfers	**48,545,663.83**	**59,875.28**	**480,148.71**	**463,487.94**	**0.00**	**0.00**	**(3,876,495.30)**	**(6,778.98)**	**1,214,900.02**	**46,880,801.50**
Transfers in (out)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers (intrafund)	(25,864,645.81)	0.00	0.00	0.00	0.00	0.00	3,663,000.00	74,502.00	25,130,000.00	3,002,856.19
Increase (decrease) in net position	22,681,018.02	59,875.28	480,148.71	463,487.94	0.00	0.00	(213,495.30)	67,723.02	26,344,900.02	49,883,657.69
Net position at beginning of year	677,864,563.66	11,073,920.81	44,475,281.22	6,552,186.35	0.00	0.00	(119,123,974.56)	1,660,249.08	105,723,172.00	728,225,398.56
Net position at end of year	**700,545,581.68**	**11,133,796.09**	**44,955,429.93**	**7,015,674.29**	**0.00**	**0.00**	**(119,337,469.86)**	**1,727,972.10**	**132,068,072…**	**778,109,056.25**

CALIFORNIA HOUSING FINANCE AGENCY
STATEMENT OF CASH FLOWS
OTHER PROGRAMS AND ACCOUNTS

Monday, September 30, 2019

	HOUSING ASSISTANCE TRUST	SUPPLEMENTARY BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT	LOAN SERVICING	PROJECT REINVEST	FEDERAL PROGRAMS	OPERATING ACCOUNT	FEDERAL FINANCING BANK	FEDERAL HOME LOAN BANK	TOTAL OTHER PROGRAMS AND ACCOUNTS
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers	$2,943,531.74	$0.00	$0.00	($70.56)	$0.00	$0.00	$0.00	$1,266,337.49	$0.00	$4,209,798.67
Payments to suppliers	(851.36)	0.00	0.00	(162,345.52)	0.00	0.00	(2,736,576.02)	(7,750.00)	0.00	(2,907,522.90)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	(1,454,676.45)	0.00	0.00	(1,454,676.45)
Other receipts	34,651,225.22	144,808.12	2,334.38	975,799.19	0.00	13,256,663.20	4,953,466.83	389,144.30	0.00	54,373,441.24
Other payments	(41,528,402.15)	0.00	0.00	789,868.07	0.00	(13,298,675.79)	211,431.96	(5,403,500.00)	(919.00)	(59,230,196.91)
Intrafund transfers	(25,864,645.81)	0.00	0.00	0.00	0.00	0.00	3,663,000.00	74,502.00	25,130,000.00	3,002,856.19
Changes in due from other government entities	17,863.00	0.00	0.00	0.00	0.00	0.00	(439,888.54)	0.00	0.00	(422,025.54)
Changes in due to other government entities	0.00	0.00	0.00	480,370.73	0.00	0.00	(4,104,169.28)	0.00	0.00	(3,623,798.55)
Net cash provided by (used for) operating activities	**(29,781,279.36)**	**144,808.12**	**2,334.38**	**2,083,621.91**	**0.00**	**(42,012.59)**	**92,588.50**	**(3,681,266.21)**	**25,129,081.00**	**(6,052,124.25)**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES										
Proceeds from sales of bonds, notes, and loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,400,000.00	0.00	5,400,000.00
Payment of bonds, notes, and loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(384,394.30)	(27,280,000.00)	(27,664,394.30)
Interest paid on debt	(1,421,320.15)	0.00	0.00	0.00	0.00	0.00	0.00	(1,272,990.28)	(357,402.56)	(3,051,712.99)
Interfund transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided by (used for) capital and related financing activities	**(1,421,320.15)**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**3,742,615.42**	**(27,637,402.56)**	**(25,316,107.29)**
CASH FLOWS FROM INVESTING ACTIVITIES										
Proceeds from maturity and sale of investments	1,255,853,162.93	0.00	1,151,080.58	18,409,000.00	0.00	1,010,000.00	5,979,000.00	0.00	8,730,662.19	1,291,132,905.70
Purchase of investments	(1,235,765,367.28)	(205,000.00)	(1,503,000.00)	(18,283,000.00)	0.00	(1,068,000.00)	(6,733,000.00)	0.00	0.00	(1,263,557,367.28)
Interest on investments, net	1,697,848.22	60,481.87	315,028.24	68,451.50	0.00	(2,824.67)	127,247.08	7,354.19	1,196,148.53	3,469,734.96
Net cash provided by (used for) investing activities	**21,785,643.87**	**(144,518.13)**	**(36,891.18)**	**194,451.50**	**0.00**	**(60,824.67)**	**(626,752.92)**	**7,354.19**	**9,926,810.72**	**31,045,273.38**
Net increase (decrease) in cash and cash equivalents	**(9,416,955.64)**	**289.99**	**(34,556.80)**	**2,278,073.41**	**0.00**	**(102,837.26)**	**(534,164.42)**	**68,703.40**	**7,418,489.16**	**(322,958.16)**
Cash and cash equivalents at beginning of year	**19,874,204.73**	**148.82**	**35,367.20**	**17,635,922.78**	**11,012.70**	**104,401.68**	**2,386,808.59**	**1,475,088.19**	**0.00**	**41,522,954.69**
Cash and cash equivalents at end of year	**10,457,249.09**	**438.81**	**810.40**	**19,913,996.19**	**11,012.70**	**1,564.42**	**1,852,644.17**	**1,543,791.59**	**7,418,489.16**	**41,199,996.53**
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:										
Operating income (loss)	49,357,922.06	59,875.28	480,148.71	463,487.94	0.00	0.00	(3,880,742.47)	(6,778.98)	1,214,900.02	47,688,812.56
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:										
Interest expense on debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,284,182.60	49,274.97	1,333,457.57
Interest on investments	(1,620,038.31)	(59,875.28)	(332,958.35)	(903.78)	0.00	0.00	(108,951.28)	(7,354.19)	(1,167,390.10)	(3,297,471.29)
Changes in fair value of investments	(489,467.40)	0.00	(147,190.36)	0.00	0.00	0.00	0.00	0.00	(97,703.89)	(734,361.65)
Realized gain on sale of securities	(29,364,932.80)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(29,364,932.80)
Amortization of deferred losses on refunding of debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loan commitment fees	0.00	0.00	0.00	0.00	0.00	0.00	(95,662.97)	0.00	0.00	(95,662.97)
Other revenues	(812,258.23)	0.00	0.00	0.00	0.00	13,275,656.92	4,247.17	0.00	0.00	12,467,645.86
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	45,317.71	0.00	0.00	45,317.71
Provision (reversal) for estimated loan losses	1,602,395.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,602,395.07
Provision for yield reduction payments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses	0.00	0.00	0.00	0.00	0.00	(13,275,656.92)	0.00	0.00	0.00	(13,275,656.92)

CALIFORNIA HOUSING FINANCE AGENCY
STATEMENT OF CASH FLOWS
OTHER PROGRAMS AND ACCOUNTS

Monday, September 30, 2019

	HOUSING ASSISTANCE TRUST	SUPPLEMENTARY BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT	LOAN SERVICING	PROJECT REINVEST	FEDERAL PROGRAMS	OPERATING ACCOUNT	FEDERAL FINANCING BANK	FEDERAL HOME LOAN BANK	TOTAL OTHER PROGRAMS AND ACCOUNTS
Changes in certain assets and liabilities:										
(Purchase) sale of program loans, net	(28,041,579.66)	0.00	0.00	0.00	0.00	0.00	0.00	(5,400,000.00)	0.00	(33,441,579.66)
Collection of principal from program loans, net	8,916,830.89	0.00	0.00	70.56	0.00	0.00	0.00	384,394.30	0.00	9,301,295.75
Interest receivable	(1,652,633.64)	0.00	0.00	15,925.56	0.00	0.00	0.00	(19,267.94)	0.00	(1,655,976.02)
Allowance for interest receivable	95,725.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	95,725.68
Accounts receivable	(674,401.45)	0.00	2,334.38	229,619.01	0.00	0.00	244,228.45	0.00	0.00	(198,219.61)
Due to (from) other funds	36,475.56	144,808.12	0.00	36,234.54	0.00	(18,993.72)	21,406.32	0.00	0.00	219,930.82
Other assets	10,297.20	0.00	0.00	0.00	0.00	0.00	(259,936.36)	4,750.00	0.00	(244,889.16)
Compensated absences	0.00	0.00	0.00	0.00	0.00	0.00	(44,507.34)	0.00	0.00	(44,507.34)
Deferred outflow - pension and OPEB	(1,345,056.22)	0.00	0.00	0.00	0.00	0.00	4,901,650.80	0.00	0.00	3,556,594.58
Deferred inflow - pension and OPEB	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits and other liabitiies	(1,273,416.00)	0.00	0.00	858,817.35	0.00	(23,018.87)	1,069,047.16	4,306.00	0.00	635,735.64
Intrafund transfers	(25,864,645.81)	0.00	0.00	0.00	0.00	0.00	3,663,000.00	74,502.00	25,130,000.00	3,002,856.19
Changes in due from other government entities	17,863.00	0.00	0.00	0.00	0.00	0.00	(439,888.54)	0.00	0.00	(422,025.54)
Changes in due to other government entities	0.00	0.00	0.00	480,370.73	0.00	0.00	(4,104,169.28)	0.00	0.00	(3,623,798.55)
Other liabilities and unearned revenue	1,319,640.70	0.00	0.00	0.00	0.00	0.00	(922,450.87)	0.00	0.00	397,189.83
Net cash provided by (used for) operating activities	**(29,781,279.36)**	**144,808.12**	**2,334.38**	**2,083,621.91**	**0.00**	**(42,012.59)**	**92,588.50**	**(3,681,266.21)**	**25,129,081.00**	**(6,052,124.25)**
Noncash transfer between program loan and REO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CALIFORNIA HOUSING FINANCE FUND
DETAILED STATEMENTS OF NET POSITION
CONTRACT ADMINISTRATION PROGRAMS

Monday, September 30, 2019

	MENTAL HEALTH SERVICES ACT (MHP)	HOME PROG. TENANT-BASED RENTAL ASSIT PROGRAM (MHO)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
ASSETS				
Current assets:				
Cash and cash equivalents	11,195.10	0.00	5,378.18	16,573.28
Investments	2,375,000.00	0.00	119,472,000.00	121,847,000.00
Current portion - program loans receivable	0.00	0.00	0.00	0.00
Interest receivable - Program loans	33,286,617.06	0.00	657,383.54	33,944,000.60
Interest receivable - Investments	12,627.24	0.00	652,870.33	665,497.57
Accounts receivable	0.00	0.00	0.00	0.00
Due from (to) other funds	0.00	0.00	0.00	0.00
Other assets	0.00	0.00	0.00	0.00
Total Current assets	**35,685,439.40**	**0.00**	**120,787,632.05**	**156,473,071.45**
Noncurrent assets:				
Investments	0.00	0.00	0.00	0.00
Program loans receivable	207,452,093.38	0.00	23,680,251.68	231,132,345.06
Due from (to) other funds	0.00	0.00	0.00	0.00
Other assets	0.00	0.00	0.00	0.00
Total Noncurrent assets	**207,452,093.38**	**0.00**	**23,680,251.68**	**231,132,345.06**
Total Assets	**243,137,532.78**	**0.00**	**144,467,883.73**	**387,605,416.51**
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated decrease in fair value of hedging derivatives	0.00	0.00	0.00	0.00
Deferred loss on refunding	0.00	0.00	0.00	0.00
Total Deferred outflows of resources	**0.00**	**0.00**	**0.00**	**0.00**
LIABILITIES				
Current liabilities:				
Bonds payable	0.00	0.00	0.00	0.00
Notes payable	0.00	0.00	0.00	0.00
Loans payable	0.00	0.00	0.00	0.00
Interest payable	0.00	0.00	0.00	0.00
Due to (from) other government entities	0.00	0.00	0.00	0.00
Compensated absences	0.00	0.00	0.00	0.00
Deposits and other liabilities	0.00	0.00	0.00	0.00
Total current liabilities	**0.00**	**0.00**	**0.00**	**0.00**
Noncurrent liabilities:				
Bonds payable	0.00	0.00	0.00	0.00
Notes payable	0.00	0.00	0.00	0.00
Due to (from) other government entities	0.00	0.00	0.00	0.00
Compensated absences	0.00	0.00	0.00	0.00
Other liabilities	0.00	0.00	0.00	0.00
Unearned revenues	0.00	0.00	0.00	0.00
Total noncurrent liabilities	**0.00**	**0.00**	**0.00**	**0.00**
Total Liabilities	**0.00**	**0.00**	**0.00**	**0.00**
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	0.00	0.00	0.00	0.00
Unamortized pension net difference	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	**0.00**	**0.00**	**0.00**	**0.00**
NET POSITION				
Net investment in capital assets	0.00	0.00	0.00	0.00
Restricted by indenture	0.00	0.00	0.00	0.00
Restricted by statute	243,137,532.78	0.00	144,467,883.73	387,605,416.51
Total Net position	**243,137,532.78**	**0.00**	**144,467,883.73**	**387,605,416.51**

CALIFORNIA HOUSING FINANCE FUND
DETAILED STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
CONTRACT ADMINISTRATION PROGRAMS

Monday, September 30, 2019

	MENTAL HEALTH SERVICES ACT (MHP)	HOME PROG. TENANT-BASED RENTAL ASSIT PROGRAM (MHO)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
OPERATING REVENUES				
Interest income:				
Program loans and loan agreements -- net	1,183,495.99	0.00	242,071.02	1,425,567.01
Interest income - Investments -- net	12,627.24	0.00	652,870.33	665,497.57
Realized and unrealized gain on investments	0.00	0.00	0.00	0.00
Loan commitment fees	0.00	0.00	0.00	0.00
Other loan fees	0.00	0.00	0.00	0.00
Other revenues	0.00	0.00	0.00	0.00
Total Operating revenues	**1,196,123.23**	**0.00**	**894,941.35**	**2,091,064.58**
OPERATING EXPENSES				
Interest	0.00	0.00	0.00	0.00
Amortization of bond discount and bond premium	0.00	0.00	0.00	0.00
Mortgage servicing fees	0.00	0.00	0.00	0.00
Provision (reversal) for estimated loan losses	683,771.01	0.00	3,055,301.49	3,739,072.50
Salaries and General expenses	0.00	0.00	0.00	0.00
Other expenses	687,054.68	0.00	112,758.30	799,812.98
Total Operating expenses	**1,370,825.69**	**0.00**	**3,168,059.79**	**4,538,885.48**
Total operating income (loss)	**(174,702.46)**	**0.00**	**(2,273,118.44)**	**(2,447,820.90)**
NON-OPERATING REVENUES AND EXPENSES				
Interest: Positive arbitrage	0.00	0.00	0.00	0.00
Investment SWAP revenue (fair value)	0.00	0.00	0.00	0.00
Investment gain/loss on termination SWAP	0.00	0.00	0.00	0.00
Federal pass-through revenues - HUD/FMC	0.00	0.00	0.00	0.00
Federal pass-through expenses - HUD/FMC	0.00	0.00	0.00	0.00
Prepayment penalty	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Non-operating revenues (expenses)	**0.00**	**0.00**	**0.00**	**0.00**
Change in net position before transfers	**(174,702.46)**	**0.00**	**(2,273,118.44)**	**(2,447,820.90)**
Transfers in (out)	0.00	0.00	0.00	0.00
Transfers (intrafund)	0.00	0.00	0.00	0.00
Increase (decrease) in net position	(174,702.46)	0.00	(2,273,118.44)	(2,447,820.90)
Net position at beginning of year	243,312,235.24	0.00	146,741,002.17	390,053,237.41
Net position at end of year	**243,137,532.78**	**0.00**	**144,467,883.73**	**387,605,416.51**

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF CASH FLOWS
CONTRACT ADMINISTRATION PROGRAMS

Monday, September 30, 2019

	MENTAL HEALTH SERVICES ACT (MHP)	HOME PROG. TENANT-BASED RENTAL ASSIT PROGRAM (MHO)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	136,615.67	0.00	0.00	136,615.67
Payments to suppliers	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00
Other receipts	5,768.00	0.00	0.00	5,768.00
Other payments	(35,177.18)	0.00	(2,355,798.00)	(2,390,975.18)
Intrafund transfers	0.00	0.00	0.00	0.00
Changes in due from other government entities	0.00	0.00	0.00	0.00
Changes in due to other government entities	0.00	0.00	0.00	0.00
Net cash provided by (used for) operating activities	**107,206.49**	**0.00**	**(2,355,798.00)**	**(2,248,591.51)**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sales of bonds, notes, and loans	0.00	0.00	0.00	0.00
Payment of bonds, notes, and loans	0.00	0.00	0.00	0.00
Interest paid on debt	0.00	0.00	0.00	0.00
Interfund transfers	0.00	0.00	0.00	0.00
Net cash provided by (used for) capital and related financing activities	**0.00**	**0.00**	**0.00**	**0.00**
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from maturity and sale of investments	35,000.00	0.00	3,855,000.00	3,890,000.00
Purchase of investments	(159,000.00)	0.00	(2,205,000.00)	(2,364,000.00)
Interest on investments, net	13,385.23	0.00	706,086.51	719,471.74
Net cash provided by (used for) investing activities	**(110,614.77)**	**0.00**	**2,356,086.51**	**2,245,471.74**
Net increase (decrease) in cash and cash equivalents	**(3,408.28)**	**0.00**	**288.51**	**(3,119.77)**
Cash and cash equivalents at beginning of year	**14,603.38**	**0.00**	**5,089.67**	**19,693.05**
Cash and cash equivalents at end of year	**11,195.10**	**0.00**	**5,378.18**	**16,573.28**
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:				
Operating income (loss)	(174,702.46)	0.00	(2,273,118.44)	(2,447,820.90)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Interest expense on debt	0.00	0.00	0.00	0.00
Interest on investments	(12,627.24)	0.00	(652,870.33)	(665,497.57)
Changes in fair value of investments	0.00	0.00	0.00	0.00
Realized gain on sale of securities	0.00	0.00	0.00	0.00
Amortization of bond discount	0.00	0.00	0.00	0.00
Amortization of bond premium	0.00	0.00	0.00	0.00
Amortization of deferred losses on refunding of debt	0.00	0.00	0.00	0.00
Loan commitment fees	0.00	0.00	0.00	0.00
Other revenues	0.00	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00	0.00
Provision (reversal) for estimated loan losses	683,771.01	0.00	3,055,301.49	3,739,072.50
Provision for yield reduction payments	0.00	0.00	0.00	0.00
Other expenses	0.00	0.00	0.00	0.00

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF CASH FLOWS
CONTRACT ADMINISTRATION PROGRAMS

Monday, September 30, 2019

	MENTAL HEALTH SERVICES ACT (MHP)	HOME PROG. TENANT-BASED RENTAL ASSIT PROGRAM (MHO)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
Changes in certain assets and liabilities:				
(Purchase) sale of program loans, net	(35,177.18)	0.00	(2,322,975.37)	(2,358,152.55)
Collection of principal from program loans, net	5,768.00	0.00	0.00	5,768.00
Interest receivable	(1,046,880.32)	0.00	(242,071.02)	(1,288,951.34)
Allowance for interest receivable	687,054.68	0.00	79,935.67	766,990.35
Accounts receivable	0.00	0.00	0.00	0.00
Due to (from) other funds	0.00	0.00	0.00	0.00
Other assets	0.00	0.00	0.00	0.00
Compensated absences	0.00	0.00	0.00	0.00
Deferred outflow - pension and OPEB	0.00	0.00	0.00	0.00
Deferred inflow - pension and OPEB	0.00	0.00	0.00	0.00
Deposits and other liabitiies	0.00	0.00	0.00	0.00
Intrafund transfers	0.00	0.00	0.00	0.00
Changes in due from other government entities	0.00	0.00	0.00	0.00
Changes in due to other government entities	0.00	0.00	0.00	0.00
Other liabilities and unearned revenue	0.00	0.00	0.00	0.00
Net cash provided by (used for) operating activities	**107,206.49**	**0.00**	**(2,355,798.00)**	**(2,248,591.51)**
Noncash transfer between program loan and REO	0.00	0.00	0.00	0.00