

CALIFORNIA HOUSING FINANCE AGENCY

FINANCIAL STATEMENT SUMMARY

March 31, 2021

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Report Date: 7/13/2021.

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

Wednesday, March 31, 2021

	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	2,548,417.94	2,498,799.43	61,942,608.33	985,907.78	67,975,733.48
Investments	81,812,255.76	19,727,419.82	751,746,104.62	472,327,000.00	1,325,612,780.20
Current portion - program loans receivable	26,664,911.89	19,575,396.34	24,827,670.52	189,727.93	71,257,706.68
Interest receivable - Program loans	2,402,534.78	2,014,106.85	24,197,407.55	44,554,417.33	73,168,466.51
Interest receivable - Investments	113,790.69	10,944.22	1,235,344.82	417,570.87	1,777,650.60
Defeasible liens receivable	0.00	0.00	21,663,685.82	0.00	21,663,685.82
Accounts receivable	962,052.41	7,600.00	10,535,187.89	0.00	11,504,840.30
Due from (to) other funds	56,338.78	0.00	1,470,886.59	(1,527,225.37)	0.00
Other assets	0.00	215,001.65	26,973,781.58	19,422.75	27,208,205.98
Total current assets	114,560,302.25	44,049,268.31	924,592,677.72	516,966,821.29	1,600,169,069.57
Noncurrent assets:					
Investments	16,624,326.81	0.00	187,987,162.74	0.00	204,611,489.55
Program loans receivable	538,001,280.79	385,258,961.15	829,176,304.75	319,253,675.30	2,071,690,221.99
Due from (to) other funds	0.00	0.00	0.00	0.00	0.00
Capital assets -- net	0.00	0.00	563,724.82	0.00	563,724.82
Other assets	356,725.39	0.00	74,654.16	0.00	431,379.55
Total Noncurrent assets	554,982,332.99	385,258,961.15	1,017,801,846.47	319,253,675.30	2,277,296,815.91
Total Assets	669,542,635.24	429,308,229.46	1,942,394,524.19	836,220,496.59	3,877,465,885.48
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated decrease in fair value of hedging derivatives	0.00	0.00	0.00	0.00	0.00
Deferred gain/(loss) on refunding	0.00	2,671.36	0.00	0.00	2,671.36
OPEB related outflows	0.00	0.00	3,990,670.88	0.00	3,990,670.88
SB 84 Supplement contributions	0.00	0.00	4,172,141.80	0.00	4,172,141.80
Unamortized difference & change related in pension	0.00	0.00	4,128,941.29	0.00	4,128,941.29
Total Deferred outflows of resources	0.00	2,671.36	12,291,753.97	0.00	12,294,425.33
LIABILITIES					
Current liabilities:					
Bonds payable	22,200,000.00	694,970.46	0.00	0.00	22,894,970.46
Notes payable	0.00	0.00	2,218,881.30	0.00	2,218,881.30
Loans payable	0.00	0.00	0.00	0.00	0.00
Interest payable	1,417,592.81	2,923,722.86	1,425,798.19	0.00	5,767,113.86
Due to (from) other government entities	0.00	0.00	6,779,484.05	0.00	6,779,484.05
Compensated absences	0.00	0.00	330,000.00	0.00	330,000.00
Deposits and other liabilities	216,882.52	2,682.49	251,683,326.84	0.00	251,902,891.85
Total current liabilities	23,834,475.33	3,621,375.81	262,437,490.38	0.00	289,893,341.52
Noncurrent liabilities:					
Bonds payable	257,830,000.00	123,545,897.26	0.00	0.00	381,375,897.26
Notes payable	0.00	0.00	216,096,161.16	0.00	216,096,161.16
Loans payable - SMIF	0.00	0.00	4,172,141.80	0.00	4,172,141.80
Due to (from) other government entities	0.00	0.00	0.00	0.00	0.00
Net OPEB obligation	0.00	0.00	72,556,000.00	0.00	72,556,000.00
Net Pension liability	0.00	0.00	38,639,421.26	0.00	38,639,421.26
Compensated absences	0.00	0.00	2,501,301.47	0.00	2,501,301.47
Other liabilities	0.00	68,872,334.53	15,359,982.36	0.00	84,232,316.89
Unearned revenues	0.00	0.00	1,003,747.50	0.00	1,003,747.50
Total noncurrent liabilities	257,830,000.00	192,418,231.79	350,328,755.55	0.00	800,576,987.34
Total Liabilities	281,664,475.33	196,039,607.60	612,766,245.93	0.00	1,090,470,328.86
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	199,000.80	0.00	0.00	0.00	199,000.80
OPEB related inflows	0.00	0.00	11,551,000.00	0.00	11,551,000.00
Unamortized pension net difference	0.00	0.00	8,914,197.31	0.00	8,914,197.31
Total Deferred Inflows of Resources	199,000.80	0.00	20,465,197.31	0.00	20,664,198.11
NET POSITION					
Net investment in capital assets	0.00	0.00	563,724.82	0.00	563,724.82
Restricted by indenture	387,679,159.11	233,271,293.22	0.00	0.00	620,950,452.33
Restricted by statute	0.00	0.00	1,320,891,110.10	836,220,496.59	2,157,111,606.69
Total Net position	387,679,159.11	233,271,293.22	1,321,454,834.92	836,220,496.59	2,778,625,783.84

Summary - FS

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

Wednesday, March 31, 2021

	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	24,617,859.17	18,389,170.79	21,805,417.97	7,600,215.12	72,412,663.05
Interest income - Investments -- net	937,342.01	69,667.70	6,513,291.14	1,697,722.61	9,218,023.46
Realized and unrealized gain on investments	(303,579.53)	0.00	79,525,262.98	0.00	79,221,683.45
Loan commitment fees	0.00	0.00	1,730,786.12	0.00	1,730,786.12
Other loan fees	1,398.87	0.00	17,488,525.38	2,000.00	17,491,924.25
Other revenues	4,487.08	(10,283,839.43)	32,068,479.70	0.00	21,789,127.35
Total Operating revenues	25,257,507.60	8,174,999.06	159,131,763.29	9,299,937.73	201,864,207.68
OPERATING EXPENSES					
Interest	8,100,606.03	4,173,963.24	4,581,227.89	0.00	16,855,797.16
Amortization of bond discount and bond premium	(75,456.34)	1,881.63	0.00	0.00	(73,574.71)
Mortgage servicing fees	1,523,460.22	0.00	845,453.83	0.00	2,368,914.05
Provision (reversal) for estimated loan losses	(1,420,916.56)	148,120.09	(3,388,371.06)	505,622.81	(4,155,544.72)
Salaries and General expenses	0.00	0.00	25,166,539.03	0.00	25,166,539.03
Other expenses	202,622.01	295,663.72	23,737,464.14	16,655,991.03	40,891,740.90
Total Operating expenses	8,330,315.36	4,619,628.68	50,942,313.83	17,161,613.84	81,053,871.71
Total operating income (loss)	16,927,192.24	3,555,370.38	108,189,449.46	(7,861,676.11)	120,810,335.97
NON-OPERATING REVENUES AND EXPENSES					
Interest: Positive arbitrage	0.00	0.00	0.00	0.00	0.00
Investment SWAP revenue (fair value)	37,504.23	22,981,439.91	9,546,822.49	0.00	32,565,766.63
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	26,849,724.89	0.00	26,849,724.89
Federal pass-through expenses - HUD/FMC	0.00	0.00	(26,849,724.89)	0.00	(26,849,724.89)
Prepayment penalty	0.00	3,731,556.48	33,601.36	0.00	3,765,157.84
Other	1,381.25	0.00	29,006.91	8,940.00	39,328.16
Total Non-operating revenues (expenses)	38,885.48	26,712,996.39	9,609,430.76	8,940.00	36,370,252.63
Change in net position before transfers	16,966,077.72	30,268,366.77	117,798,880.22	(7,852,736.11)	157,180,588.60
Transfers in (out)	0.00	0.00	36,485,865.37	385,078,037.77	421,563,903.14
Transfers (intrafund)	(4,852,649.43)	(41,747.27)	23,330,364.70	(18,435,968.00)	0.00
Increase (decrease) in net position	12,113,428.29	30,226,619.50	177,615,110.29	358,789,333.66	578,744,491.74
Net position at beginning of year	375,565,730.82	203,044,673.72	1,143,839,724.63	477,431,162.93	2,199,881,292.10
Net position at end of year	387,679,159.11	233,271,293.22	1,321,454,834.92	836,220,496.59	2,778,625,783.84

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

Wednesday, March 31, 2021

	ADDITIONAL COMBINING INFORMATION				COMBINED TOTALS
	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	CONTRACT ADMINISTRATION PROGRAMS	
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$25,137,694.59	\$18,442,734.84	\$23,149,525.45	\$991,461.57	\$67,721,416.45
Payments to suppliers	(1,703,489.99)	(21,253.89)	(9,548,767.14)	0.00	(11,273,511.02)
Payments to employees and related benefits	0.00	0.00	(12,285,547.82)	0.00	(12,285,547.82)
Receipts from loan related activities	125,008,955.28	37,545,122.57	117,821,238.81	2,182,369.57	282,557,686.23
Payments to loan related expenses	54,338,464.32	0.00	(126,249,712.63)	(48,732,376.80)	(120,643,625.11)
Other receipts	(933,564.82)	16,415,954.58	15,545,418.37	1,534,570.52	32,562,358.65
Other payments	236,675.95	(23,259,974.54)	(35,635,338.35)	(15,288,641.05)	(73,947,277.99)
Intrafund transfers	(4,852,649.43)	(41,747.27)	23,330,364.70	(18,435,968.00)	0.00
Changes in due from other government entities	0.00	0.00	(8,888,502.79)	0.00	(8,888,502.79)
Changes in due to other government entities	0.00	0.00	966,036.13	(659,411.00)	306,625.13
Net cash provided by (used for) operating activities	197,232,065.90	49,080,836.29	(11,795,285.27)	(78,407,995.19)	156,109,621.73
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from sales of bonds, notes, and loans	0.00	0.00	6,500,000.00	0.00	6,500,000.00
Payment of bonds, notes, and loans	(2,660,000.00)	(720,000.00)	(1,556,571.02)	0.00	(4,936,571.02)
Early bond redemptions	(232,504,306.00)	(81,025,000.00)	0.00	0.00	(313,529,306.00)
Interest paid on debt	(12,670,765.92)	(8,357,748.75)	(6,148,588.19)	0.00	(27,177,102.86)
Interfund transfers	0.00	0.00	36,485,865.37	385,078,037.77	421,563,903.14
Net cash provided by (used for) capital and related financing activities	(247,835,071.92)	(90,102,748.75)	35,280,706.16	385,078,037.77	82,420,923.26
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from maturity and sale of investments	387,190,072.83	191,314,057.68	2,249,273,200.79	102,718,000.00	2,930,495,331.30
Purchase of investments	(337,229,435.12)	(150,821,985.11)	(2,285,397,842.39)	(414,598,000.00)	(3,188,047,262.62)
Interest on investments, net	1,224,539.17	178,049.31	7,563,849.09	2,134,846.82	11,101,284.39
Net cash provided by (used for) investing activities	51,185,176.88	40,670,121.88	(28,560,792.51)	(309,745,153.18)	(246,450,646.93)
Net increase (decrease) in cash and cash equivalents	582,170.86	(351,790.58)	(5,075,371.62)	(3,075,110.60)	(7,920,101.94)
Cash and cash equivalents at beginning of year	1,966,247.08	2,850,590.01	67,017,979.95	4,061,018.38	75,895,835.42
Cash and cash equivalents at end of year	2,548,417.94	2,498,799.43	61,942,608.33	985,907.78	67,975,733.48
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:					
Operating income (loss)	16,927,192.24	3,555,370.38	108,189,449.46	(7,861,676.11)	120,810,335.97
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Interest expense on debt	8,100,606.03	4,173,963.24	4,581,227.89	0.00	16,855,797.16
Interest on investments	(937,342.01)	(69,667.70)	(6,513,291.14)	(1,697,722.61)	(9,218,023.46)
Changes in fair value of investments	303,579.53	0.00	6,606,029.52	0.00	6,909,609.05
Realized gain on sale of securities	0.00	0.00	(86,131,292.50)	0.00	(86,131,292.50)
Amortization of bond discount	0.00	(995.28)	0.00	0.00	(995.28)
Amortization of bond premium	(75,456.34)	0.00	0.00	0.00	(75,456.34)
Amortization of deferred losses on refunding of debt	(317,454.71)	2,876.91	0.00	0.00	(314,577.80)
Loan commitment fees	0.00	0.00	(1,730,786.12)	0.00	(1,730,786.12)
Other revenues	37,504.23	26,712,996.39	36,465,627.67	8,940.00	63,225,068.29
Depreciation	0.00	0.00	41,874.39	0.00	41,874.39
Provision (reversal) for estimated loan losses	(1,420,916.56)	148,120.09	(3,388,371.06)	505,622.81	(4,155,544.72)
Provision for yield reduction payments	0.00	0.00	0.00	0.00	0.00
Other expenses	1,381.25	0.00	(26,856,196.91)	0.00	(26,854,815.66)

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

Wednesday, March 31, 2021

	ADDITIONAL COMBINING INFORMATION				COMBINED TOTALS
	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	CONTRACT ADMINISTRATION PROGRAMS	
Changes in certain assets and liabilities:					
(Purchase) sale of program loans, net	54,338,464.32	0.00	(126,249,712.63)	(48,732,376.80)	(120,643,625.11)
Collection of principal from program loans, net	125,007,556.41	37,545,122.57	98,601,927.31	2,180,369.57	263,334,975.86
Interest receivable	837,290.13	53,564.05	1,344,107.48	(6,608,753.55)	(4,373,791.89)
Allowance for interest receivable	0.00	0.00	(66,089.60)	1,367,349.98	1,301,260.38
Defeasible liens receivable	0.00	0.00	(21,663,685.82)	0.00	(21,663,685.82)
Accounts receivable	2,243,691.39	0.00	(4,240,771.17)	0.00	(1,997,079.78)
Due to (from) other funds	(2,896,530.72)	0.00	1,351,477.45	1,545,053.27	0.00
Other assets.....	(5,282.09)	(15,084.01)	(26,713,132.23)	(19,422.75)	(26,752,921.08)
Compensated absences	0.00	0.00	570,375.27	0.00	570,375.27
Deferred outflow of resources:					
Pension.....	0.00	0.00	4,792,929.25	0.00	4,792,929.25
OPEB.....	0.00	0.00	0.00	0.00	0.00
FV swap.....	0.00	0.00	0.00	0.00	0.00
Deferred inflow of resources:					
Pension.....	0.00	0.00	0.00	0.00	0.00
OPEB.....	0.00	0.00	0.00	0.00	0.00
Deposits and other liabilities	(59,567.77)	(2,243.17)	21,306,546.05	0.00	21,244,735.11
Intrafund transfers	(4,852,649.43)	(41,747.27)	23,330,364.70	(18,435,968.00)	0.00
Changes in due from other government entities.....	0.00	0.00	(8,888,502.79)	0.00	(8,888,502.79)
Changes in due to other government entities.....	0.00	0.00	966,036.13	(659,411.00)	306,625.13
Other liabilities and unearned revenue	0.00	(22,981,439.91)	(7,501,425.87)	0.00	(30,482,865.78)
Net cash provided by (used for) operating activities	197,232,065.90	49,080,836.29	(11,795,285.27)	(78,407,995.19)	156,109,621.73
Noncash transfer between program loan and REO.....	641,992.63	0.00	100,054.01	0.00	742,046.64

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF NET POSITION
HOMEOWNERSHIP PROGRAMS

Wednesday, March 31, 2021

	HOME MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS OVER COLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
ASSETS				
Current assets:				
Cash and cash equivalents	2,548,417.94	0.00	0.00	2,548,417.94
Investments	81,812,255.76	0.00	0.00	81,812,255.76
Current portion - program loans receivable	26,664,911.89	0.00	0.00	26,664,911.89
Interest receivable - Program loans	2,402,534.78	0.00	0.00	2,402,534.78
Interest receivable - Investments	113,790.69	0.00	0.00	113,790.69
Accounts receivable	962,052.41	0.00	0.00	962,052.41
Due from (to) other funds	56,338.78	0.00	0.00	56,338.78
Other assets	0.00	0.00	0.00	0.00
Total current assets	114,560,302.25	0.00	0.00	114,560,302.25
Noncurrent assets:				
Investments	16,624,326.81	0.00	0.00	16,624,326.81
Program loans receivable	537,544,527.95	456,752.84	0.00	538,001,280.79
Deeasible Liens Receivable	0.00	0.00	0.00	0.00
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.....	356,725.39	0.00	0.00	356,725.39
Total Noncurrent assets	554,525,580.15	456,752.84	0.00	554,982,332.99
Total Assets	669,085,882.40	456,752.84	0.00	669,542,635.24
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated decrease in fair value of hedging derivatives	0.00	0.00	0.00	0.00
Deferred gain/(loss) on refunding.....	0.00	0.00	0.00	0.00
Unamortized difference & change related in pension.....	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	22,200,000.00	0.00	0.00	22,200,000.00
Notes payable	0.00	0.00	0.00	0.00
Loans payable.....	0.00	0.00	0.00	0.00
Interest payable	1,417,592.81	0.00	0.00	1,417,592.81
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	216,882.52	0.00	0.00	216,882.52
Total current liabilities	23,834,475.33	0.00	0.00	23,834,475.33
Noncurrent liabilities:				
Bonds payable	257,830,000.00	0.00	0.00	257,830,000.00
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	257,830,000.00	0.00	0.00	257,830,000.00
Total Liabilities	281,664,475.33	0.00	0.00	281,664,475.33
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives.....	0.00	0.00	0.00	0.00
Deferred gain (inflow)-refunding.....	199,000.80	0.00	0.00	199,000.80
Total Deferred Inflows of Resources.....	199,000.80	0.00	0.00	199,000.80
NET POSITION				
Net investment in capital assets	0.00	0.00	0.00	0.00
Restricted by indenture.....	387,222,406.27	456,752.84	0.00	387,679,159.11
Restricted by statute.....	0.00	0.00	0.00	0.00
Total Net position.....	387,222,406.27	456,752.84	0.00	387,679,159.11

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

Wednesday, March 31, 2021

	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	24,617,859.17	0.00	0.00	24,617,859.17
Interest income - Investments -- net	787,980.27	149,361.74	0.00	937,342.01
Realized and unrealized gain on investments	(164,306.51)	(139,273.02)	0.00	(303,579.53)
Loan commitment fees	0.00	0.00	0.00	0.00
Other loan fees	1,398.87	0.00	0.00	1,398.87
Other revenues	4,487.08	0.00	0.00	4,487.08
Total Operating revenues	25,247,418.88	10,088.72	0.00	25,257,507.60
OPERATING EXPENSES				
Interest	8,038,500.11	62,105.92	0.00	8,100,606.03
Amortization of bond discount and bond premium	(75,456.34)	0.00	0.00	(75,456.34)
Mortgage servicing fees	1,523,460.22	0.00	0.00	1,523,460.22
Provision (reversal) for estimated loan losses	(1,234,663.63)	(186,252.93)	0.00	(1,420,916.56)
Salaries and General expenses	0.00	0.00	0.00	0.00
Other expenses	189,155.09	13,466.92	0.00	202,622.01
Total Operating expenses	8,440,995.45	(110,680.09)	0.00	8,330,315.36
Total operating income (loss)	16,806,423.43	120,768.81	0.00	16,927,192.24
NON-OPERATING REVENUES AND EXPENSES				
Interest: Positive arbitrage	0.00	0.00	0.00	0.00
Investment SWAP revenue (fair value)	37,504.23	0.00	0.00	37,504.23
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	1,381.25	0.00	0.00	1,381.25
Total Non-operating revenues (expenses)	38,885.48	0.00	0.00	38,885.48
Change in net position before transfers	16,845,308.91	120,768.81	0.00	16,966,077.72
Transfers in (out)	0.00	0.00	0.00	0.00
Transfers (intrafund)	(1,330,372.30)	(3,522,277.13)	0.00	(4,852,649.43)
Increase (decrease) in net position	15,514,936.61	(3,401,508.32)	0.00	12,113,428.29
Net position at beginning of year	371,707,469.66	3,858,261.16	0.00	375,565,730.82
Net position at end of year	387,222,406.27	456,752.84	0.00	387,679,159.11

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF CASH FLOWS
HOMEOWNERSHIP PROGRAMS

Wednesday, March 31, 2021

	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	25,137,694.59	0.00	0.00	25,137,694.59
Payments to suppliers	(1,702,191.90)	(1,298.09)	0.00	(1,703,489.99)
Payments to employees and related benefits	0.00	0.00	0.00	0.00
Receipts from loan related activities	125,008,955.28	0.00	0.00	125,008,955.28
Payments to loan related expenses	54,338,464.32	0.00	0.00	54,338,464.32
Other receipts	(872,656.69)	(60,928.13)	0.00	(933,584.82)
Other payments	249,711.42	(13,035.47)	0.00	236,675.95
Intrafund transfers	(1,330,372.30)	(3,522,277.13)	0.00	(4,852,649.43)
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	200,829,604.72	(3,597,538.82)	0.00	197,232,065.90
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	(2,365,000.00)	(295,000.00)	0.00	(2,660,000.00)
Early bond redemptions	(210,300,000.00)	(22,204,306.00)	0.00	(232,504,306.00)
Interest paid on debt	(12,452,134.60)	(218,631.32)	0.00	(12,670,765.92)
Interfund transfers	0.00	0.00	0.00	0.00
Net cash provided by (used for) capital and related financing activities	(225,117,134.60)	(22,717,937.32)	0.00	(247,835,071.92)
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from maturity and sale of investments	336,597,659.88	50,592,412.95	0.00	387,190,072.83
Purchase of investments	(312,727,255.76)	(24,502,179.36)	0.00	(337,229,435.12)
Interest on investments, net	1,000,046.98	224,492.19	0.00	1,224,539.17
Net cash provided by (used for) investing activities	24,870,451.10	26,314,725.78	0.00	51,185,176.88
Net increase (decrease) in cash and cash equivalents	582,921.22	(750.36)	0.00	582,170.86
Cash and cash equivalents at beginning of year	1,965,496.72	750.36	0.00	1,966,247.08
Cash and cash equivalents at end of year	2,548,417.94	0.00	0.00	2,548,417.94
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:				
Operating income (loss)	16,806,423.43	120,768.81	0.00	16,927,192.24
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Interest expense on debt	8,038,500.11	62,105.92	0.00	8,100,606.03
Interest on investments	(787,980.27)	(149,361.74)	0.00	(937,342.01)
Changes in fair value of investments	164,306.51	139,273.02	0.00	303,579.53
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	(75,456.34)	0.00	0.00	(75,456.34)
Amortization of deferred losses on refunding of debt	(317,454.71)	0.00	0.00	(317,454.71)
Loan commitment fees	0.00	0.00	0.00	0.00
Other revenues	37,504.23	0.00	0.00	37,504.23
Depreciation	0.00	0.00	0.00	0.00
Provision (reversal) for estimated loan losses	(1,234,663.63)	(186,252.93)	0.00	(1,420,916.56)
Provision for yield reduction payments	0.00	0.00	0.00	0.00
Other expenses	1,381.25	0.00	0.00	1,381.25

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF CASH FLOWS
HOMEOWNERSHIP PROGRAMS

Wednesday, March 31, 2021

	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	54,338,464.32	0.00	0.00	54,338,464.32
Collection of principal from program loans, net	125,007,556.41	0.00	0.00	125,007,556.41
Interest receivable	837,290.13	0.00	0.00	837,290.13
Allowance for interest receivable	0.00	0.00	0.00	0.00
Accounts receivable	2,243,691.39	0.00	0.00	2,243,691.39
Due to (from) other funds	(2,835,602.59)	(60,928.13)	0.00	(2,896,530.72)
Other assets	(5,282.09)	0.00	0.00	(5,282.09)
Compensated absences	0.00	0.00	0.00	0.00
Deferred outflow of resources:				
Pension	0.00	0.00	0.00	0.00
OPEB	0.00	0.00	0.00	0.00
FV swap	0.00	0.00	0.00	0.00
Deferred inflow of resources:				
Pension	0.00	0.00	0.00	0.00
OPEB	0.00	0.00	0.00	0.00
Deposits and other liabilities	(58,701.13)	(866.64)	0.00	(59,567.77)
Intrafund transfers	(1,330,372.30)	(3,522,277.13)	0.00	(4,852,649.43)
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	200,829,604.72	(3,597,538.82)	0.00	197,232,065.90
Noncash transfer between program loan and REO	641,992.63	0.00	0.00	641,992.63

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

Wednesday, March 31, 2021

	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY SPECIAL/LIMITED OBLIGATION BONDS	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
ASSETS			
Current assets:			
Cash and cash equivalents	1,000.60	2,497,798.83	2,498,799.43
Investments	19,727,419.82	0.00	19,727,419.82
Current portion - program loans receivable	19,063,234.27	512,162.07	19,575,396.34
Interest receivable - Program loans	1,836,855.71	177,251.14	2,014,106.85
Interest receivable - Investments	10,944.22	0.00	10,944.22
Accounts receivable	7,600.00	0.00	7,600.00
Due from (to) other funds	0.00	0.00	0.00
Other assets	159,685.72	55,315.93	215,001.65
Total current assets	40,806,740.34	3,242,527.97	44,049,268.31
Noncurrent assets:			
Investments	0.00	0.00	0.00
Program loans receivable	343,878,565.96	41,380,395.19	385,258,961.15
Defeasible Liens Receivable	0.00	0.00	0.00
Due from (to) other funds	0.00	0.00	0.00
Capital assets -- net	0.00	0.00	0.00
Other assets	0.00	0.00	0.00
Total Noncurrent assets	343,878,565.96	41,380,395.19	385,258,961.15
Total Assets	384,685,306.30	44,622,923.16	429,308,229.46
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated decrease in fair value of hedging derivatives	0.00	0.00	0.00
Deferred gain/(loss) on refunding	2,671.36	0.00	2,671.36
Unamortized difference & change related in pension	0.00	0.00	0.00
Total Deferred outflows of resources	2,671.36	0.00	2,671.36
LIABILITIES			
Current liabilities:			
Bonds payable	309,970.46	385,000.00	694,970.46
Notes payable	0.00	0.00	0.00
Loans payable	0.00	0.00	0.00
Interest payable	2,714,190.11	209,532.75	2,923,722.86
Due to (from) other government entities	0.00	0.00	0.00
Compensated absences	0.00	0.00	0.00
Deposits and other liabilities	2,682.49	0.00	2,682.49
Total current liabilities	3,026,843.06	594,532.75	3,621,375.81
Noncurrent liabilities:			
Bonds payable	81,905,897.26	41,640,000.00	123,545,897.26
Notes payable	0.00	0.00	0.00
Due to (from) other government entities	0.00	0.00	0.00
Compensated absences	0.00	0.00	0.00
Other liabilities	68,872,334.53	0.00	68,872,334.53
Unearned revenues	0.00	0.00	0.00
Total noncurrent liabilities	150,778,231.79	41,640,000.00	192,418,231.79
Total Liabilities	153,805,074.85	42,234,532.75	196,039,607.60
DEFERRED INFLOWS OF RESOURCES			
Accumulated increase in fair value of hedging derivatives	0.00	0.00	0.00
Deferred gain (inflow)-refund	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00
NET POSITION			
Net investment in capital assets	0.00	0.00	0.00
Restricted by indenture	230,882,902.81	2,388,390.41	233,271,293.22
Restricted by statute	0.00	0.00	0.00
Total Net position	230,882,902.81	2,388,390.41	233,271,293.22

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

Wednesday, March 31, 2021

	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY SPECIAL/LIMITED OBLIGATION BONDS	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
OPERATING REVENUES			
Interest income:			
Program loans and loan agreements -- net	16,787,680.00	1,601,490.79	18,389,170.79
Interest income - Investments -- net	69,170.85	496.85	69,667.70
Realized and unrealized gain on investments	0.00	0.00	0.00
Loan commitment fees	0.00	0.00	0.00
Other loan fees	0.00	0.00	0.00
Other revenues	(10,283,839.43)	0.00	(10,283,839.43)
Total Operating revenues	6,573,011.42	1,601,987.64	8,174,999.06
OPERATING EXPENSES			
Interest	3,027,580.40	1,146,382.84	4,173,963.24
Amortization of bond discount and bond premium	1,881.63	0.00	1,881.63
Mortgage servicing fees	0.00	0.00	0.00
Provision (reversal) for estimated loan losses	148,120.09	0.00	148,120.09
Salaries and General expenses	0.00	0.00	0.00
Other expenses	229,279.26	66,384.46	295,663.72
Total Operating expenses	3,406,861.38	1,212,767.30	4,619,628.68
Total operating income (loss)	3,166,150.04	389,220.34	3,555,370.38
NON-OPERATING REVENUES AND EXPENSES			
Interest: Positive arbitrage	0.00	0.00	0.00
Investment SWAP revenue (fair value)	22,981,439.91	0.00	22,981,439.91
Investment gain/loss on termination SWAP	0.00	0.00	0.00
Federal pass-through revenues - HUD/FMC	0.00	0.00	0.00
Federal pass-through expenses - HUD/FMC	0.00	0.00	0.00
Prepayment penalty	3,731,556.48	0.00	3,731,556.48
Other	0.00	0.00	0.00
Total Non-operating revenues (expenses)	26,712,996.39	0.00	26,712,996.39
Change in net position before transfers	29,879,146.43	389,220.34	30,268,366.77
Transfers in (out)	0.00	0.00	0.00
Transfers (intrafund)	219,983.54	(261,730.81)	(41,747.27)
Increase (decrease) in net position	30,099,129.97	127,489.53	30,226,619.50
Net position at beginning of year	200,783,772.84	2,260,900.88	203,044,673.72
Net position at end of year	230,882,902.81	2,388,390.41	233,271,293.22

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

Wednesday, March 31, 2021

	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY SPECIAL/LIMITED OBLIGATION BONDS	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	\$16,943,157.12	\$1,499,577.72	\$18,442,734.84
Payments to suppliers	(11,049.89)	(10,204.00)	(21,253.89)
Payments to employees and related benefits	0.00	0.00	0.00
Receipts from loan related activities	37,203,329.09	341,793.48	37,545,122.57
Payments to loan related expenses	0.00	0.00	0.00
Other receipts	16,439,333.35	(23,378.77)	16,415,954.58
Other payments	(23,203,794.08)	(56,180.46)	(23,259,974.54)
Intrafund transfers	219,983.54	(261,730.81)	(41,747.27)
Changes in due from other government entities	0.00	0.00	0.00
Changes in due to other government entities	0.00	0.00	0.00
Net cash provided by (used for) operating activities	47,590,959.13	1,489,877.16	49,080,836.29
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from sales of bonds, notes, and loans	0.00	0.00	0.00
Payment of bonds, notes, and loans	(350,000.00)	(370,000.00)	(720,000.00)
Early bond redemptions	(80,950,000.00)	(75,000.00)	(81,025,000.00)
Interest paid on debt	(6,961,807.57)	(1,395,941.18)	(8,357,748.75)
Interfund transfers	0.00	0.00	0.00
Net cash provided by (used for) capital and related financing activities	(88,261,807.57)	(1,840,941.18)	(90,102,748.75)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from maturity and sale of investments	191,314,057.68	0.00	191,314,057.68
Purchase of investments	(150,821,985.11)	0.00	(150,821,985.11)
Interest on investments, net	177,552.46	496.85	178,049.31
Net cash provided by (used for) investing activities	40,669,625.03	496.85	40,670,121.88
Net increase (decrease) in cash and cash equivalents	(1,223.41)	(350,567.17)	(351,790.58)
Cash and cash equivalents at beginning of year	2,224.01	2,848,366.00	2,850,590.01
Cash and cash equivalents at end of year	1,000.60	2,497,798.83	2,498,799.43
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:			
Operating income (loss)	3,166,150.04	389,220.34	3,555,370.38
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Interest expense on debt	3,027,580.40	1,146,382.84	4,173,963.24
Interest on investments	(69,170.85)	(496.85)	(69,667.70)
Changes in fair value of investments	0.00	0.00	0.00
Realized gain on sale of securities	0.00	0.00	0.00
Amortization of bond discount	(995.28)	0.00	(995.28)
Amortization of bond premium	0.00	0.00	0.00
Amortization of deferred losses on refunding of debt	2,876.91	0.00	2,876.91
Loan commitment fees	0.00	0.00	0.00
Other revenues	26,712,996.39	0.00	26,712,996.39
Depreciation	0.00	0.00	0.00
Provision (reversal) for estimated loan losses	148,120.09	0.00	148,120.09
Provision for yield reduction payments	0.00	0.00	0.00
Other expenses	0.00	0.00	0.00

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

Wednesday, March 31, 2021

	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY SPECIAL/LIMITED OBLIGATION BONDS	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
Changes in certain assets and liabilities:			
(Purchase) sale of program loans, net	0.00	0.00	0.00
Collection of principal from program loans, net	37,203,329.09	341,793.48	37,545,122.57
Interest receivable	155,477.12	(101,913.07)	53,564.05
Allowance for interest receivable	0.00	0.00	0.00
Accounts receivable	0.00	0.00	0.00
Due to (from) other funds	0.00	0.00	0.00
Other assets.....	8,294.76	(23,378.77)	(15,084.01)
Compensated absences	0.00	0.00	0.00
Deferred outflow of resources:			
Pension.....	0.00	0.00	0.00
OPEB.....	0.00	0.00	0.00
FV swap.....	0.00	0.00	0.00
Deferred inflow of resources:			
Pension.....	0.00	0.00	0.00
OPEB.....	0.00	0.00	0.00
Deposits and other liabilities	(2,243.17)	0.00	(2,243.17)
Intrafund transfers	219,983.54	(261,730.81)	(41,747.27)
Changes in due from other government entities.....	0.00	0.00	0.00
Changes in due to other government entities.....	0.00	0.00	0.00
Other liabilities and unearned revenue	(22,981,439.91)	0.00	(22,981,439.91)
Net cash provided by (used for) operating activities	47,590,959.13	1,489,877.16	49,080,836.29
Noncash transfer between program loan and REO.....	0.00	0.00	0.00

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

Wednesday, March 31, 2021

	HOUSING ASSISTANCE TRUST	SUPPLEMENTARY BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT	LOAN SERVICING	FEDERAL PROGRAMS	OPERATING ACCOUNT	FEDERAL FINANCING BANK	FEDERAL HOME LOAN BANK	CREDIT FACILITY BRAEBURN	TOTAL OTHER PROGRAMS AND ACCOUNTS
ASSETS										
Current assets:										
Cash and cash equivalents	17,218,106.84	364.91	588.01	39,861,507.21	1,222.31	2,353,694.96	2,118,874.94	388,249.15	0.00	61,942,608.33
Investments	298,520,104.62	9,023,000.00	49,797,000.00	367,269,000.00	952,000.00	26,185,000.00	0.00	0.00	0.00	751,746,104.62
Current portion - program loans receivable	22,608,789.22	0.00	0.00	0.00	0.00	0.00	2,218,881.30	0.00	0.00	24,827,670.52
Interest receivable - Program loans	23,347,176.36	0.00	0.00	0.00	0.00	0.00	850,231.19	0.00	0.00	24,197,407.55
Interest receivable - Investments	733,026.41	8,480.97	113,074.05	350,192.78	941.74	27,429.82	0.00	1,823.04	376.01	1,235,344.82
Deceivable liens receivable	0.00	0.00	0.00	21,663,685.82	0.00	0.00	0.00	0.00	0.00	21,663,685.82
Accounts receivable	9,341,369.23	0.00	151,903.85	983,915.48	0.00	57,999.33	0.00	0.00	0.00	10,535,187.89
Due from (to) other funds	400,987.39	2,289,634.48	0.00	(3,411,463.83)	(41,120.79)	2,232,849.34	0.00	0.00	0.00	1,470,886.59
Other assets	261,193.97	0.00	0.00	0.00	0.00	1,431.69	20,966.00	0.00	26,690,189.92	26,973,781.58
Total current assets	372,430,754.04	11,321,480.36	50,062,565.91	426,716,837.46	913,043.26	30,858,405.14	5,208,953.43	390,072.19	26,690,565.93	924,592,677.72
Noncurrent assets:										
Investments	163,509,329.01	0.00	23,827,033.89	0.00	0.00	0.00	0.00	650,799.84	0.00	187,987,162.74
Program loans receivable	613,080,144.97	0.00	0.00	0.00	0.00	0.00	216,096,159.78	0.00	0.00	829,176,304.75
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	563,724.82	0.00	0.00	0.00	563,724.82
Other assets	74,654.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,654.16
Total Noncurrent assets	776,664,128.14	0.00	23,827,033.89	0.00	0.00	563,724.82	216,096,159.78	650,799.84	0.00	1,017,801,846.47
Total Assets	1,149,094,882.18	11,321,480.36	73,889,599.80	426,716,837.46	913,043.26	31,422,129.96	221,305,113.21	1,040,872.03	26,690,565.93	1,942,394,524.19
DEFERRED OUTFLOWS OF RESOURCES										
Accumulated decrease 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
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	3,990,670.88	0.00	0.00	0.00	3,990,670.88
SB 84 Supplemental contributions	0.00	0.00	0.00	0.00	0.00	4,172,141.80	0.00	0.00	0.00	4,172,141.80
Unamortized difference & change related in pension	0.00	0.00	0.00	0.00	0.00	4,128,941.29	0.00	0.00	0.00	4,128,941.29
Total Deferred outflows of resources	0.00	0.00	0.00	0.00	0.00	12,291,753.97	0.00	0.00	0.00	12,291,753.97
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	2,218,881.30	0.00	0.00	2,218,881.30
Loans payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest payable	913,495.58	0.00	0.00	0.00	0.00	0.00	511,926.60	0.00	376.01	1,425,798.19
Due to (from) other government entities	0.00	0.00	0.00	6,072,783.31	0.00	706,700.74	0.00	0.00	0.00	6,779,484.05
Compensated absences	0.00	0.00	0.00	0.00	0.00	330,000.00	0.00	0.00	0.00	330,000.00
Deposits and other liabilities	4,887,520.22	0.00	0.00	214,921,823.63	913,043.26	4,268,645.81	2,048.00	56.00	26,690,189.92	251,683,326.84
Total current liabilities	5,801,015.80	0.00	0.00	220,994,606.94	913,043.26	5,305,346.55	2,732,855.90	56.00	26,690,565.93	262,437,490.38
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	216,096,161.16	0.00	0.00	216,096,161.16
Loans payable - SMIF	0.00	0.00	0.00	0.00	0.00	4,172,141.80	0.00	0.00	0.00	4,172,141.80
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	72,556,000.00	0.00	0.00	0.00	72,556,000.00
Net Pension liability	0.00	0.00	0.00	0.00	0.00	38,639,421.26	0.00	0.00	0.00	38,639,421.26
Compensated absences	0.00	0.00	0.00	0.00	0.00	2,501,301.47	0.00	0.00	0.00	2,501,301.47
Other liabilities	15,359,982.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,359,982.36
Unearned revenues	0.00	0.00	0.00	0.00	0.00	1,003,747.50	0.00	0.00	0.00	1,003,747.50
Total noncurrent liabilities	15,359,982.36	0.00	0.00	0.00	0.00	118,872,612.03	216,096,161.16	0.00	0.00	350,328,755.55
Total Liabilities	21,160,998.16	0.00	0.00	220,994,606.94	913,043.26	124,177,958.58	218,829,017.06	56.00	26,690,565.93	612,766,245.93
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
Deferred gain (inflow)-refundng	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	11,551,000.00	0.00	0.00	0.00	11,551,000.00
Unamortized pension net difference	0.00	0.00	0.00	0.00	0.00	8,914,197.31	0.00	0.00	0.00	8,914,197.31
Total Deferred inflows of Resources	0.00	0.00	0.00	0.00	0.00	20,465,197.31	0.00	0.00	0.00	20,465,197.31
NET POSITION										
Net investment in capital assets	0.00	0.00	0.00	0.00	0.00	563,724.82	0.00	0.00	0.00	563,724.82
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	1,127,933,884.02	11,321,480.36	73,889,599.80	205,722,230.52	0.00	(101,492,996.78)	2,476,096.15	1,040,816.03	0.00	1,320,891,110.10
Total Net position	1,127,933,884.02	11,321,480.36	73,889,599.80	205,722,230.52	0.00	(100,929,271.96)	2,476,096.15	1,040,816.03	0.00	1,321,454,834.92

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

Wednesday, March 31, 2021

	HOUSING ASSISTANCE TRUST	SUPPLEMENTARY BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT	LOAN SERVICING	FEDERAL PROGRAMS	OPERATING ACCOUNT	FEDERAL FINANCING BANK	FEDERAL HOME LOAN BANK	CREDIT FACILITY BRAEBURN	TOTAL OTHER PROGRAMS AND ACCOUNTS
OPERATING REVENUES										
Interest income:										
Program loans and loan agreements -- net.....	17,109,365.51	0.00	0.00	0.00	0.00	0.00	4,696,052.46	0.00	0.00	21,805,417.97
Interest income - Investments -- net	5,455,172.15	47,291.88	862,495.01	17.44	0.00	126,607.52	98.95	20,487.18	1,121.01	6,513,291.14
Realized and unrealized gain on investments.....	80,967,474.31	0.00	(1,429,398.15)	0.00	0.00	0.00	0.00	(12,813.18)	0.00	79,525,262.98
Loan commitment fees	0.00	0.00	0.00	0.00	0.00	1,730,786.12	0.00	0.00	0.00	1,730,786.12
Other loan fees	2,736,950.73	0.00	0.00	1,326,073.07	0.00	13,425,501.58	0.00	0.00	0.00	17,488,525.38
Other revenues	30,248,354.63	0.00	0.00	1,558,280.07	0.00	261,845.00	0.00	0.00	0.00	32,068,479.70
Total Operating revenues	136,517,317.33	47,291.88	(566,903.14)	2,884,370.58	0.00	15,544,740.22	4,696,151.41	7,674.00	1,121.01	159,131,763.29
OPERATING EXPENSES										
Interest	0.00	0.00	0.00	0.00	0.00	0.00	4,580,106.88	0.00	1,121.01	4,581,227.89
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	349,179.95	0.00	0.00	496,273.88	0.00	0.00	0.00	0.00	0.00	845,453.83
Provision (reversal) for estimated loan losses	(3,388,371.06)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,388,371.06)
Salaries and General expenses	0.00	0.00	0.00	0.00	0.00	25,166,539.03	0.00	0.00	0.00	25,166,539.03
Other expenses	22,545,664.44	0.00	0.00	423,960.31	0.00	713,159.89	54,114.00	565.50	0.00	23,737,464.14
Total Operating expenses	19,506,473.33	0.00	0.00	920,234.19	0.00	25,879,698.92	4,634,220.88	565.50	1,121.01	50,942,313.83
Total operating income (loss)	117,010,844.00	47,291.88	(566,903.14)	1,964,136.39	0.00	(10,334,958.70)	61,930.53	7,108.50	0.00	108,189,449.46
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)	9,546,822.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,546,822.49
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	26,849,724.89	0.00	0.00	0.00	0.00	26,849,724.89
Federal pass-through expenses - HUD/FMC	0.00	0.00	0.00	0.00	(26,849,724.89)	0.00	0.00	0.00	0.00	(26,849,724.89)
Prepayment penalty	33,601.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,601.36
Other.....	23,827.98	0.00	0.00	0.00	0.00	5,178.93	0.00	0.00	0.00	29,006.91
Total Non-operating revenues (expenses)	9,604,251.83	0.00	0.00	0.00	0.00	5,178.93	0.00	0.00	0.00	9,609,430.76
Change in net position before transfers	126,615,095.83	47,291.88	(566,903.14)	1,964,136.39	0.00	(10,329,779.77)	61,930.53	7,108.50	0.00	117,798,880.22
Transfers in (out).....	(3,242.74)	0.00	0.00	30,658,140.55	0.00	5,830,967.56	0.00	0.00	0.00	36,485,865.37
Transfers (intrafund).....	3,209,750.17	0.00	0.00	13,727,378.84	0.00	6,261,730.81	131,444.88	60.00	0.00	23,330,364.70
Increase (decrease) in net position.....	129,821,603.26	47,291.88	(566,903.14)	46,349,655.78	0.00	1,762,918.60	193,375.41	7,168.50	0.00	177,615,110.29
Net position at beginning of year.....	998,112,280.76	11,274,188.48	74,456,502.94	159,372,574.74	0.00	(102,692,190.56)	2,282,720.74	1,033,647.53	0.00	1,143,839,724.63
Net position at end of year	1,127,933,884.02	11,321,480.36	73,889,599.80	205,722,230....	0.00	(100,929,271....	2,476,096.15	1,040,816.03	0.00	1,321,454,834.92

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

Wednesday, March 31, 2021

	HOUSING ASSISTANCE TRUST	SUPPLEMENTARY BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT	LOAN SERVICING	FEDERAL PROGRAMS	OPERATING ACCOUNT	FEDERAL FINANCING BANK	FEDERAL HOME LOAN BANK	CREDIT FACILITY BRAEBURN	TOTAL OTHER PROGRAMS AND ACCOUNTS
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers	\$18,617,334.13	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,532,191.32	\$0.00	\$0.00	\$23,149,525.45
Payments to suppliers	(314,551.30)	0.00	0.00	(141,915.97)	0.00	(9,042,959.87)	(49,340.00)	0.00	0.00	(9,548,767.14)
Payments to employees and related benefits	0.00	0.00	0.00	0.00	0.00	(12,285,547.82)	0.00	0.00	0.00	(12,285,547.82)
Receipts from loan related activities	99,782,305.64	0.00	0.00	1,326,073.07	0.00	15,156,287.70	1,556,572.40	0.00	0.00	117,821,238.81
Payments to loan related expenses	(119,749,712.63)	0.00	0.00	0.00	0.00	0.00	(6,500,000.00)	0.00	0.00	(126,249,712.63)
Other receipts	36,035,462.37	484,874.06	24,100.16	(17,751,513.18)	26,889,139.43	(3,455,494.55)	9,040.00	0.00	(26,690,189.92)	15,545,418.37
Other payments	(30,636,388.35)	0.00	0.00	(4,357,481.68)	(27,760,522.57)	432,929.83	(3,500.00)	(565.50)	26,690,189.92	(35,635,338.35)
Intrafund transfers	3,209,750.17	0.00	0.00	13,727,378.84	0.00	6,261,730.81	131,444.88	60.00	0.00	23,330,364.70
Changes in due from other government entities	0.00	0.00	0.00	(9,039,404.73)	0.00	150,901.94	0.00	0.00	0.00	(8,888,502.79)
Changes in due to other government entities	0.00	0.00	0.00	6,140,124.80	0.00	(5,174,088.67)	0.00	0.00	0.00	966,036.13
Net cash provided by (used for) operating activities	6,944,200.03	484,874.06	24,100.16	(10,096,738.85)	(871,383.14)	(7,956,240.63)	(323,591.40)	(505.50)	0.00	(11,795,285.27)
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	6,500,000.00	0.00	0.00	6,500,000.00
Payment of bonds, notes, and loans	0.00	0.00	0.00	0.00	0.00	0.00	(1,556,571.02)	0.00	0.00	(1,556,571.02)
Early bond redemptions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on debt	(1,602,963.98)	0.00	0.00	0.00	0.00	0.00	(4,544,879.21)	0.00	(745.00)	(6,148,588.19)
Interfund transfers	(3,242.74)	0.00	0.00	30,658,140.55	0.00	5,830,967.56	0.00	0.00	0.00	36,485,865.37
Net cash provided by (used for) capital and related financing activities	(1,606,206.72)	0.00	0.00	30,658,140.55	0.00	5,830,967.56	398,549.77	0.00	(745.00)	35,280,706.16
CASH FLOWS FROM INVESTING ACTIVITIES										
Proceeds from maturity and sale of investments	2,155,093,447.67	0.00	9,088,555.03	61,878,000.00	2,286,000.00	20,560,000.00	0.00	367,198.09	0.00	2,249,273,200.79
Purchase of investments	(2,180,152,842.39)	(551,000.00)	(10,032,000.00)	(74,675,000.00)	(1,419,000.00)	(18,568,000.00)	0.00	0.00	0.00	(2,285,397,842.39)
Interest on investments, net	5,921,229.88	65,642.91	919,902.44	439,844.33	5,386.55	189,442.47	98.95	21,556.56	745.00	7,563,849.09
Net cash provided by (used for) investing activities	(19,138,164.84)	(485,357.09)	(23,542.53)	(12,357,155.67)	872,386.55	2,181,442.47	98.95	388,754.65	745.00	(28,560,792.51)
Net increase (decrease) in cash and cash equivalents	(13,800,171.53)	(483.03)	557.63	8,204,246.03	1,003.41	56,169.40	75,057.32	388,249.15	0.00	(5,075,371.62)
Cash and cash equivalents at beginning of year	31,018,278.37	847.94	30.38	31,657,261.18	218.90	2,297,525.56	2,043,817.62	0.00	0.00	67,017,979.95
Cash and cash equivalents at end of year	17,218,106.84	364.91	588.01	39,861,507.21	1,222.31	2,353,694.96	2,118,874.94	388,249.15	0.00	61,942,608.33
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:										
Operating income (loss)	117,010,844.00	47,291.88	(566,903.14)	1,964,136.39	0.00	(10,334,958.70)	61,930.53	7,108.50	0.00	108,189,449.46
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	4,580,106.88	0.00	1,121.01	4,581,227.89
Interest on investments	(5,455,172.15)	(47,291.88)	(862,495.01)	(17.44)	0.00	(126,607.52)	(98.95)	(20,487.18)	(1,121.01)	(6,513,291.14)
Changes in fair value of investments	5,163,818.19	0.00	1,429,398.15	0.00	0.00	0.00	0.00	12,813.18	0.00	6,606,029.52
Realized gain on sale of securities	(86,131,292.50)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(86,131,292.50)
Amortization of bond discount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of bond premium	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	(1,730,786.12)	0.00	0.00	0.00	(1,730,786.12)
Other revenues	9,610,723.85	0.00	0.00	0.00	26,849,724.89	5,178.93	0.00	0.00	0.00	36,465,627.67
Depreciation	0.00	0.00	0.00	0.00	0.00	41,874.39	0.00	0.00	0.00	41,874.39
Provision (reversal) for estimated loan losses	(3,388,371.06)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,388,371.06)
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	(6,472.02)	0.00	0.00	0.00	(26,849,724.89)	0.00	0.00	0.00	0.00	(26,856,196.91)

Summary - FS

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

Wednesday, March 31, 2021

	HOUSING ASSISTANCE TRUST	SUPPLEMENTARY BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT	LOAN SERVICING	FEDERAL PROGRAMS	OPERATING ACCOUNT	FEDERAL FINANCING BANK	FEDERAL HOME LOAN BANK	CREDIT FACILITY BRAEBURN	TOTAL OTHER PROGRAMS AND ACCOUNTS
Changes in certain assets and liabilities:										
(Purchase) sale of program loans, net	(119,749,712.63)	0.00	0.00	0.00	0.00	0.00	(6,500,000.00)	0.00	0.00	(126,249,712.63)
Collection of principal from program loans, net	97,045,354.91	0.00	0.00	0.00	0.00	0.00	1,556,572.40	0.00	0.00	98,601,927.31
Interest receivable	1,507,968.62	0.00	0.00	0.00	0.00	0.00	(163,861.14)	0.00	0.00	1,344,107.48
Allowance for interest receivable	(66,089.60)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(66,089.60)
Defeasible liens receivable	0.00	0.00	0.00	(21,663,685.82)	0.00	0.00	0.00	0.00	0.00	(21,663,685.82)
Accounts receivable	(4,143,445.05)	0.00	24,100.16	(283,397.78)	0.00	161,971.50	0.00	0.00	0.00	(4,240,771.17)
Due to (from) other funds	353,126.86	484,874.06	0.00	2,637,290.35	39,414.54	(2,163,228.36)	0.00	0.00	0.00	1,351,477.45
Other assets	(33,297.92)	0.00	0.00	0.00	0.00	1,315.61	9,040.00	0.00	(26,690,189.92)	(26,713,132.23)
Compensated absences	0.00	0.00	0.00	0.00	0.00	570,375.27	0.00	0.00	0.00	570,375.27
Deferred outflow of resources:										
Pension	0.00	0.00	0.00	0.00	0.00	4,792,929.25	0.00	0.00	0.00	4,792,929.25
OPEB	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FV swap	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred inflow of resources:										
Pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPEB	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits and other liabilities	1,563,288.85	0.00	0.00	(3,579,163.46)	(910,797.68)	(2,458,245.58)	1,274.00	0.00	26,690,189.92	21,306,546.05
Intrafund transfers	3,209,750.17	0.00	0.00	13,727,378.84	0.00	6,261,730.81	131,444.88	60.00	0.00	23,330,364.70
Changes in due from other government entities	0.00	0.00	0.00	(9,039,404.73)	0.00	150,901.94	0.00	0.00	0.00	(8,888,502.79)
Changes in due to other government entities	0.00	0.00	0.00	6,140,124.80	0.00	(5,174,088.67)	0.00	0.00	0.00	966,036.13
Other liabilities and unearned revenue	(9,546,822.49)	0.00	0.00	0.00	0.00	2,045,395.62	0.00	0.00	0.00	(7,501,425.87)
Net cash provided by (used for) operating activities	6,944,200.03	484,874.06	24,100.16	(10,096,738.85)	(871,383.14)	(7,956,240.63)	(323,591.40)	(505.50)	0.00	(11,795,285.27)
Noncash transfer between program loan and REO	100,054.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,054.01

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

Wednesday, March 31, 2021

	MENTAL HEALTH SERVICES ACT (MHP)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	BUILDING HOMES & JOBS PROGRAM (BHJ)	LOW/MODERATE INCOME HOUSING PROGRAM (LMI)	NATIONAL MORTGAGE SETTLEMENT (NMS)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
ASSETS						
Current assets:						
Cash and cash equivalents	10,973.03	53,858.24	796.47	130,966.19	789,313.85	985,907.78
Investments	1,147,000.00	62,601,000.00	94,726,000.00	25,308,000.00	288,545,000.00	472,327,000.00
Current portion - program loans receivable	0.00	0.00	0.00	189,727.93	0.00	189,727.93
Interest receivable - Program loans	41,320,069.23	2,183,256.61	0.00	1,051,091.49	0.00	44,554,417.33
Interest receivable - Investments	1,084.88	62,270.44	74,103.17	31,230.52	248,881.86	417,570.87
Accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00
Due from (to) other funds	0.00	0.00	(2,191,685.97)	664,460.60	0.00	(1,527,225.37)
Other assets	0.00	0.00	0.00	19,422.75	0.00	19,422.75
Total Current assets	42,479,127.14	64,900,385.29	92,609,213.67	27,394,899.48	289,583,195.71	516,966,821.29
Noncurrent assets:						
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Program loans receivable	209,734,317.64	55,407,451.25	0.00	54,111,906.41	0.00	319,253,675.30
Due from (to) other funds	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	209,734,317.64	55,407,451.25	0.00	54,111,906.41	0.00	319,253,675.30
Total Assets	252,213,444.78	120,307,836.54	92,609,213.67	81,506,805.89	289,583,195.71	836,220,496.59
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated decrease in fair value of hedging derivatives	0.00	0.00	0.00	0.00	0.00	0.00
Deferred loss on refunding	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred outflows of resources	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES						
Current liabilities:						
Bonds payable	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
Loans payable	0.00	0.00	0.00	0.00	0.00	0.00
Interest 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
Deposits and other liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Total current liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Noncurrent liabilities:						
Bonds payable	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
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	0.00	0.00	0.00	0.00	0.00	0.00
Unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00
Total noncurrent liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	0.00	0.00	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	0.00	0.00
Unamortized pension net difference	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	0.00	0.00	0.00	0.00	0.00	0.00
Restricted by statute	252,213,444.78	120,307,836.54	92,609,213.67	81,506,805.89	289,583,195.71	836,220,496.59
Total Net position	252,213,444.78	120,307,836.54	92,609,213.67	81,506,805.89	289,583,195.71	836,220,496.59

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

Wednesday, March 31, 2021

	MENTAL HEALTH SERVICES ACT (MHP)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	BUILDING HOMES & JOBS PROGRAM (BHJ)	LOW/MODERATE INCOME HOUSING PROGRAM (LMI)	NATIONAL MORTGAGE SETTLEMENT (NMS)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
OPERATING REVENUES						
Interest income:						
Program loans and loan agreements -- net.....	5,317,189.13	1,439,473.79	0.00	843,552.20	0.00	7,600,215.12
Interest income - Investments -- net	4,579.39	319,661.95	249,228.97	127,556.58	996,695.72	1,697,722.61
Realized and unrealized gain on investments.....	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
Other loan fees	0.00	0.00	0.00	2,000.00	0.00	2,000.00
Other revenues	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating revenues	5,321,768.52	1,759,135.74	249,228.97	973,108.78	996,695.72	9,299,937.73
OPERATING EXPENSES						
Interest	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of bond discount and bond premium	0.00	0.00	0.00	0.00	0.00	0.00
Mortgage servicing fees	0.00	0.00	0.00	0.00	0.00	0.00
Provision (reversal) for estimated loan losses	(1,286,541.61)	1,277,602.33	0.00	514,562.09	0.00	505,622.81
Salaries and General expenses	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses	1,061,822.52	464,134.45	3,688,218.84	28,315.21	11,413,500.01	16,655,991.03
Total Operating expenses	(224,719.09)	1,741,736.78	3,688,218.84	542,877.30	11,413,500.01	17,161,613.84
Total operating income (loss)	5,546,487.61	17,398.96	(3,438,989.87)	430,231.48	(10,416,804.29)	(7,861,676.11)
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)	0.00	0.00	0.00	0.00	0.00	0.00
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	8,940.00	0.00	8,940.00
Total Non-operating revenues (expenses)	0.00	0.00	0.00	8,940.00	0.00	8,940.00
Change in net position before transfers	5,546,487.61	17,398.96	(3,438,989.87)	439,171.48	(10,416,804.29)	(7,852,736.11)
Transfers in (out).....	(2,177,237.01)	(13,434,829.60)	50,690,104.38	50,000,000.00	300,000,000.00	385,078,037.77
Transfers (intrafund).....	0.00	0.00	0.00	(18,435,968.00)	0.00	(18,435,968.00)
Increase (decrease) in net position.....	3,369,250.60	(13,417,430.64)	47,251,114.51	32,003,203.48	289,583,195.71	358,789,333.66
Net position at beginning of year.....	248,844,194.18	133,725,267.18	45,358,099.16	49,503,602.41	0.00	477,431,162.93
Net position at end of year	252,213,444.78	120,307,836.54	92,609,213.67	81,506,805.89	289,583,195.71	836,220,496.59

CALIFORNIA HOUSING FINANCE FUND
STATEMENT OF CASH FLOWS
CONTRACT ADMINISTRATION PROGRAMS

Wednesday, March 31, 2021

	MENTAL HEALTH SERVICES ACT (MHP)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	BUILDING HOMES & JOBS PROGRAM (BHJ)	LOW/MODERATE INCOME HOUSING PROGRAM (LMI)	NATIONAL MORTGAGE SETTLEMENT (NMS)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	663,603.89	223,658.67	0.00	104,199.01	0.00	991,461.57
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees and related benefits	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from loan related activities	38,334.00	124,406.33	0.00	2,019,629.24	0.00	2,182,369.57
Payments to loan related expenses	0.00	(17,228,518.00)	0.00	(31,503,858.80)	0.00	(48,732,376.80)
Other receipts	0.00	(4,234.91)	2,191,685.97	(652,880.54)	0.00	1,534,570.52
Other payments	(7,815.00)	(177,361.20)	(3,688,218.84)	(1,746.00)	(11,413,500.01)	(15,288,641.05)
Intrafund transfers	0.00	0.00	0.00	(18,435,968.00)	0.00	(18,435,968.00)
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	(659,411.00)	0.00	(659,411.00)
Net cash provided by (used for) operating activities	694,122.89	(17,062,049.11)	(1,496,532.87)	(49,130,036.09)	(11,413,500.01)	(78,407,995.19)
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	0.00	0.00	0.00	0.00	0.00	0.00
Early bond redemptions	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on debt	0.00	0.00	0.00	0.00	0.00	0.00
Interfund transfers	(2,177,237.01)	(13,434,829.60)	50,690,104.38	50,000,000.00	300,000,000.00	385,078,037.77
Net cash provided by (used for) capital and related financing activities	(2,177,237.01)	(13,434,829.60)	50,690,104.38	50,000,000.00	300,000,000.00	385,078,037.77
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from maturity and sale of investments	2,101,000.00	31,606,000.00	1,496,000.00	55,313,000.00	12,202,000.00	102,718,000.00
Purchase of investments	(634,000.00)	(2,897,000.00)	(50,985,000.00)	(59,335,000.00)	(300,747,000.00)	(414,598,000.00)
Interest on investments, net	12,010.78	558,392.05	296,075.07	520,555.06	747,813.86	2,134,846.82
Net cash provided by (used for) investing activities	1,479,010.78	29,267,392.05	(49,192,924.93)	(3,501,444.94)	(287,797,186.14)	(309,745,153.18)
Net increase (decrease) in cash and cash equivalents	(4,103.34)	(1,229,486.66)	646.58	(2,631,481.03)	789,313.85	(3,075,110.60)
Cash and cash equivalents at beginning of year	15,076.37	1,283,344.90	149.89	2,762,447.22	0.00	4,061,018.38
Cash and cash equivalents at end of year	10,973.03	53,858.24	796.47	130,966.19	789,313.85	985,907.78
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:						
Operating income (loss)	5,546,487.61	17,398.96	(3,438,989.87)	430,231.48	(10,416,804.29)	(7,861,676.11)
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
Interest on investments	(4,579.39)	(319,661.95)	(249,228.97)	(127,556.58)	(996,695.72)	(1,697,722.61)
Changes in fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00
Realized gain on sale of securities	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of bond discount	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of bond premium	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of deferred losses on refunding of debt	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
Other revenues	0.00	0.00	0.00	8,940.00	0.00	8,940.00
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Provision (reversal) for estimated loan losses	(1,286,541.61)	1,277,602.33	0.00	514,562.09	0.00	505,622.81
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
CONTRACT ADMINISTRATION PROGRAMS

Wednesday, March 31, 2021

	MENTAL HEALTH SERVICES ACT (MHP)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	BUILDING HOMES & JOBS PROGRAM (BHJ)	LOW/MODERATE INCOME HOUSING PROGRAM (LMI)	NATIONAL MORTGAGE SETTLEMENT (NMS)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
Changes in certain assets and liabilities:						
(Purchase) sale of program loans, net	0.00	(17,228,518.00)	0.00	(31,503,858.80)	0.00	(48,732,376.80)
Collection of principal from program loans, net	38,334.00	124,406.33	0.00	2,017,629.24	0.00	2,180,369.57
Interest receivable	(4,653,585.24)	(1,215,815.12)	0.00	(739,353.19)	0.00	(6,608,753.55)
Allowance for interest receivable	1,054,007.52	286,773.25	0.00	26,569.21	0.00	1,367,349.98
Accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00
Due to (from) other funds	0.00	(4,234.91)	2,191,685.97	(642,397.79)	0.00	1,545,053.27
Other assets	0.00	0.00	0.00	(19,422.75)	0.00	(19,422.75)
Compensated absences	0.00	0.00	0.00	0.00	0.00	0.00
Deferred outflow of resources:						
Pension	0.00	0.00	0.00	0.00	0.00	0.00
OPEB	0.00	0.00	0.00	0.00	0.00	0.00
FV swap	0.00	0.00	0.00	0.00	0.00	0.00
Deferred inflow of resources:						
Pension	0.00	0.00	0.00	0.00	0.00	0.00
OPEB	0.00	0.00	0.00	0.00	0.00	0.00
Deposits and other liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Intrafund transfers	0.00	0.00	0.00	(18,435,968.00)	0.00	(18,435,968.00)
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	(659,411.00)	0.00	(659,411.00)
Other liabilities and unearned revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided by (used for) operating activities	694,122.89	(17,062,049.11)	(1,496,532.87)	(49,130,036.09)	(11,413,500.01)	(78,407,995.19)
Noncash transfer between program loan and REO	0.00	0.00	0.00	0.00	0.00	0.00