

# CALIFORNIA HOUSING FINANCE AGENCY

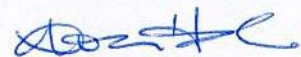
## FINANCIAL STATEMENT SUMMARY

December 31, 2018

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Report Date: May 15, 2019

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

**Monday, December 31, 2018**

	ADDITIONAL COMBINING INFORMATION				COMBINED TOTALS
	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	CONTRACT ADMINISTRATION PROGRAMS	
<b>ASSETS</b>					
<b>Current assets:</b>					
Cash and cash equivalents .....	2,376,025.03	3,193,493.85	33,058,537.42	18,134.80	38,646,191.10
Investments .....	113,712,100.30	45,290,429.69	467,558,788.27	138,648,000.00	765,209,318.26
Current portion - program loans receivable .....	45,374,122.75	36,692,645.84	13,788,272.16	0.00	95,855,040.75
Interest receivable - Program loans .....	4,559,598.73	3,198,920.34	22,295,437.16	30,790,546.05	60,844,502.28
Interest receivable - Investments .....	861,109.92	232,241.54	3,126,925.12	646,078.47	4,866,355.05
Accounts receivable .....	4,487,718.35	7,600.00	2,260,558.06	0.00	6,755,876.41
Due from (to) other funds .....	(4,023,388.61)	0.00	4,023,388.61	0.00	0.00
Other assets .....	6,843.85	409,352.27	207,766.64	0.00	623,962.76
<b>Total current assets .....</b>	<b>167,354,130.32</b>	<b>89,024,683.53</b>	<b>546,319,673.44</b>	<b>170,102,759.32</b>	<b>972,801,246.61</b>
<b>Noncurrent assets:</b>					
Investments .....	77,717,143.28	33,858,738.96	201,842,036.79	0.00	313,417,919.03
Program loans receivable .....	1,043,618,467.21	606,853,396.59	505,290,080.50	220,392,574.30	2,376,154,518.60
Due from (to) other funds .....	0.00	0.00	0.00	0.00	0.00
Capital assets -- net .....	0.00	0.00	544,349.02	0.00	544,349.02
Other assets .....	1,910,911.97	0.00	0.00	0.00	1,910,911.97
<b>Total Noncurrent assets .....</b>	<b>1,123,246,522.46</b>	<b>640,712,135.55</b>	<b>707,676,466.31</b>	<b>220,392,574.30</b>	<b>2,692,027,698.62</b>
<b>Total Assets .....</b>	<b>1,290,600,652.78</b>	<b>729,736,819.08</b>	<b>1,253,996,139.75</b>	<b>390,495,333.62</b>	<b>3,664,828,945.23</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated decrease in fair value of hedging derivatives .....	0.00	2,741,506.19	0.00	0.00	2,741,506.19
Deferred gain/(loss) on refunding .....	0.00	134,045.61	0.00	0.00	134,045.61
OPEB related outflows .....	0.00	0.00	1,948,000.00	0.00	1,948,000.00
SB 84 Supplement contributions .....	0.00	0.00	5,858,000.00	0.00	5,858,000.00
Unamortized difference & change related in pension .....	0.00	0.00	8,196,002.46	0.00	8,196,002.46
<b>Total Deferred outflows of resources .....</b>	<b>0.00</b>	<b>2,875,551.80</b>	<b>16,002,002.46</b>	<b>0.00</b>	<b>18,877,554.26</b>
<b>LIABILITIES</b>					
<b>Current liabilities:</b>					
Bonds payable .....	28,300,000.00	3,565,000.00	0.00	0.00	31,865,000.00
Notes payable .....	0.00	0.00	1,383,598.55	0.00	1,383,598.55
Loans payable .....	0.00	0.00	41,124,000.00	0.00	41,124,000.00
Interest payable .....	10,422,981.62	8,507,958.27	3,382,469.10	0.00	22,313,408.99
Due to (from) other government entities .....	0.00	0.00	91,069.91	0.00	91,069.91
Compensated absences .....	0.00	0.00	263,647.38	0.00	263,647.38
Deposits and other liabilities .....	556,387.50	51,961.50	256,452,401.78	1,723.78	257,062,474.56
<b>Total current liabilities .....</b>	<b>39,279,369.12</b>	<b>12,124,919.77</b>	<b>302,697,186.72</b>	<b>1,723.78</b>	<b>354,103,199.39</b>
<b>Noncurrent liabilities:</b>					
Bonds payable .....	854,694,852.84	410,692,204.76	0.00	0.00	1,265,387,057.60
Notes payable .....	0.00	14,300,000.00	138,853,163.17	0.00	153,153,163.17
Loans payable - SMIF .....	0.00	0.00	5,414,000.00	0.00	5,414,000.00
Due to (from) other government entities .....	1,934,638.10	33,073.95	128,136,407.63	0.00	130,104,119.68
Compensated absences .....	0.00	0.00	2,103,263.18	0.00	2,103,263.18
Other liabilities .....	0.00	59,653,058.96	20,851,771.80	0.00	80,504,830.76
Unearned revenues .....	0.00	0.00	904,872.66	0.00	904,872.66
<b>Total noncurrent liabilities .....</b>	<b>856,629,490.94</b>	<b>484,678,337.67</b>	<b>296,263,478.44</b>	<b>0.00</b>	<b>1,637,571,307.05</b>
<b>Total Liabilities .....</b>	<b>895,908,860.06</b>	<b>496,803,257.44</b>	<b>598,960,665.16</b>	<b>1,723.78</b>	<b>1,991,674,506.44</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated increase in fair value of hedging derivatives .....	0.00	0.00	0.00	0.00	0.00
Deferred gain (inflow)-refundng .....	1,036,437.34	0.00	0.00	0.00	1,036,437.34
OPEB related inflows .....	0.00	0.00	7,372,000.00	0.00	7,372,000.00
Unamortized pension net difference .....	0.00	0.00	4,775,798.49	0.00	4,775,798.49
<b>Total Deferred Inflows of Resources .....</b>	<b>1,036,437.34</b>	<b>0.00</b>	<b>12,147,798.49</b>	<b>0.00</b>	<b>13,184,235.83</b>
<b>NET POSITION</b>					
Net investment in capital assets .....	0.00	0.00	544,349.02	0.00	544,349.02
Restricted by indenture .....	393,655,355.38	235,809,113.44	0.00	0.00	629,464,468.82
Restricted by statute .....	0.00	0.00	658,345,329.54	390,493,609.84	1,048,838,939.38
<b>Total Net position .....</b>	<b>393,655,355.38</b>	<b>235,809,113.44</b>	<b>658,889,678.56</b>	<b>390,493,609.84</b>	<b>1,678,847,757.22</b>

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

Monday, December 31, 2018

	ADDITIONAL COMBINING INFORMATION				
	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	CONTRACT ADMINISTRATION PROGRAMS	COMBINED TOTALS
<b>OPERATING REVENUES</b>					
Interest income:					
Program loans and loan agreements -- net.....	28,857,612.73	20,814,545.48	27,227,828.30	3,751,988.97	80,651,975.48
Interest income - Investments -- net .....	2,683,140.57	915,299.22	6,255,602.90	1,201,586.51	11,055,629.20
Gain on sale of securities .....	0.00	0.00	54,220,959.47	0.00	54,220,959.47
Changes in fair value of investments.....	142,270.60	453,421.38	1,874,880.72	0.00	2,470,572.70
Loan commitment fees .....	0.00	0.00	697,745.00	0.00	697,745.00
Other loan fees .....	8,618.87	0.00	10,795,267.14	0.00	10,803,886.01
Other revenues .....	44,123.83	(5,014,853.05)	22,112,643.79	100.00	17,142,014.57
<b>Total Operating revenues .....</b>	<b>31,735,766.60</b>	<b>17,168,413.03</b>	<b>123,184,927.32</b>	<b>4,953,675.48</b>	<b>177,042,782.43</b>
<b>OPERATING EXPENSES</b>					
Interest .....	14,669,282.16	7,165,417.96	(1,114,830.67)	0.00	20,719,869.45
Amortization of bond discount and bond premium .....	(3,428.35)	42,812.70	0.00	0.00	39,384.35
Mortgage servicing fees .....	1,814,994.67	0.00	310,854.41	0.00	2,125,849.08
Provision (reversal) for estimated loan losses .....	(859,146.51)	3,693,012.93	4,311,070.06	2,654,298.02	9,799,234.50
Salaries and General expenses .....	0.00	0.00	17,616,570.46	0.00	17,616,570.46
Other expenses .....	818,145.85	1,502,176.75	30,483,545.00	2,068,984.96	34,872,852.56
<b>Total Operating expenses .....</b>	<b>16,439,847.82</b>	<b>12,403,420.34</b>	<b>51,607,209.26</b>	<b>4,723,282.98</b>	<b>85,173,760.40</b>
<b>Total operating income (loss)</b>	<b>15,295,918.78</b>	<b>4,764,992.69</b>	<b>71,577,718.06</b>	<b>230,392.50</b>	<b>91,869,022.03</b>
<b>NON-OPERATING REVENUES AND EXPENSES</b>					
Interest: Positive arbitrage .....	0.00	0.00	0.00	0.00	0.00
Investment SWAP revenue (fair value) .....	(52,090.44)	(4,697,988.27)	62,069.76	0.00	(4,688,008.95)
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	25,755,669.27	0.00	25,755,669.27
Federal pass-through expenses -HUD/FMC .....	0.00	0.00	(25,755,669.27)	0.00	(25,755,669.27)
Prepayment penalty.....	0.00	1,013,362.00	0.00	0.00	1,013,362.00
Other.....	268.40	0.00	58,764.62	0.00	59,033.02
<b>Total Non-operating revenues (expenses)</b>	<b>(51,822.04)</b>	<b>(3,684,626.27)</b>	<b>120,834.38</b>	<b>0.00</b>	<b>(3,615,613.93)</b>
<b>Change in net position before transfers .....</b>	<b>15,244,096.74</b>	<b>1,080,366.42</b>	<b>71,698,552.44</b>	<b>230,392.50</b>	<b>88,253,408.10</b>
Transfers in (out).....	0.00	0.00	0.00	25,472,611.00	25,472,611.00
Transfers (intrafund).....	(7,986,000.00)	621,057.77	7,364,942.23	0.00	0.00
Increase (decrease) in net position.....	7,258,096.74	1,701,424.19	79,063,494.67	25,703,003.50	113,726,019.10
Net position at beginning of year.....	386,397,258.64	234,107,689.25	579,826,183.89	364,790,606.34	1,565,121,738.12
<b>Net position at end of year .....</b>	<b>393,655,355.38</b>	<b>235,809,113.44</b>	<b>658,889,678.56</b>	<b>390,493,609.84</b>	<b>1,678,847,757.22</b>

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

**Monday, December 31, 2018**

	ADDITIONAL COMBINING INFORMATION				COMBINED TOTALS
	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	CONTRACT ADMINISTRATION PROGRAMS	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers .....	\$29,282,026.94	\$20,529,087.84	\$8,509,990.40	\$480,923.11	\$58,802,028.29
Payments to suppliers .....	(1,906,821.15)	(32,676.41)	(5,165,259.71)	0.00	(7,104,757.27)
Payments to employees .....	0.00	0.00	(14,462,514.85)	0.00	(14,462,514.85)
Internal activity - payments other funds .....	0.00	0.00	0.00	0.00	0.00
Other receipts (payments) .....	88,327,007.84	4,201,521.44	(59,475,566.36)	(9,439,412.82)	23,613,550.10
<b>Net cash provided by (used in) operating activities .....</b>	<b>115,702,213.63</b>	<b>24,697,932.87</b>	<b>(70,593,350.52)</b>	<b>(8,958,489.71)</b>	<b>60,848,306.27</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Intrafund transfers .....	(7,986,000.00)	621,057.77	7,364,942.23	0.00	0.00
Changes in due to (from) other government entities .....	0.00	0.00	(6,970,454.03)	(330,000.00)	(7,300,454.03)
Changes in Interfund loans payable .....	0.00	0.00	5,858,000.00	0.00	5,858,000.00
Prepayment penalty .....	0.00	1,013,362.00	0.00	0.00	1,013,362.00
Legal judgement / settlement revenue and other .....	268.40	0.00	3,413,126.72	0.00	3,413,395.12
Investment swap revenue (fair value) .....	0.00	0.00	0.00	0.00	0.00
HUD/FMC revenues .....	0.00	0.00	25,755,669.27	0.00	25,755,669.27
HUD/FMC expenses .....	0.00	0.00	(25,755,669.27)	0.00	(25,755,669.27)
Interest : positive arbitrage .....	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided by (used for) noncapital financing activities .....</b>	<b>(7,985,731.60)</b>	<b>1,634,419.77</b>	<b>9,665,614.92</b>	<b>(330,000.00)</b>	<b>2,984,303.09</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from sales of bonds, notes, and loans .....	0.00	23,090,000.00	62,560,000.00	0.00	85,650,000.00
Payment of bonds, notes, and loans principal .....	(7,635,000.00)	(2,450,000.00)	(109,410,600.27)	0.00	(119,495,600.27)
Early bond redemptions .....	(125,785,495.00)	(23,745,000.00)	0.00	0.00	(149,530,495.00)
Interbond transfers .....	0.00	0.00	0.00	0.00	0.00
Interest paid on debt .....	(15,024,158.88)	(7,550,262.88)	260,700.59	0.00	(22,313,720.97)
Interfund transfers .....	0.00	0.00	0.00	25,472,611.00	25,472,611.00
<b>Net cash provided by (used for) capital and related financing activities .....</b>	<b>(148,444,653.68)</b>	<b>(10,655,262.88)</b>	<b>(46,589,899.68)</b>	<b>25,472,611.00</b>	<b>(180,217,205.24)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Proceeds from maturity and sale of investments .....	268,171,105.57	91,829,903.48	1,958,382,800.14	9,272,000.00	2,327,655,809.19
Purchase of investments .....	(230,695,371.49)	(108,120,899.32)	(1,874,110,352.48)	(56,706,000.00)	(2,269,632,623.29)
Interest on investments, net .....	2,608,158.68	864,998.20	5,757,887.77	919,779.34	10,150,823.99
<b>Net cash provided by (used for) investing activities .....</b>	<b>40,083,892.76</b>	<b>(15,425,997.64)</b>	<b>90,030,335.43</b>	<b>(46,514,220.66)</b>	<b>68,174,009.89</b>
<b>Net increase (decrease) in cash and cash equivalents .....</b>	<b>(644,278.89)</b>	<b>251,092.12</b>	<b>(17,487,299.85)</b>	<b>(30,330,099.37)</b>	<b>(48,210,585.99)</b>
<b>Cash and cash equivalents at beginning of year .....</b>	<b>3,020,303.92</b>	<b>2,942,401.73</b>	<b>50,545,837.27</b>	<b>30,348,234.17</b>	<b>86,856,777.09</b>
<b>Cash and cash equivalents at end of year .....</b>	<b>2,376,025.03</b>	<b>3,193,493.85</b>	<b>33,058,537.42</b>	<b>18,134.80</b>	<b>38,646,191.10</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:</b>					
Operating income (loss) .....	15,295,918.78	4,764,992.69	71,577,718.06	230,392.50	91,869,022.03
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>					
Interest expense on debt .....	14,669,282.16	7,165,417.96	(1,114,830.67)	0.00	20,719,869.45
Interest on investments .....	(2,683,140.57)	(915,299.22)	(6,255,602.90)	(1,201,586.51)	(11,055,629.20)
Increase in fair value of investments .....	(142,270.60)	(453,421.38)	(1,874,880.72)	0.00	(2,470,572.70)
Realized gain on sale of securities .....	0.00	0.00	(54,220,959.47)	0.00	(54,220,959.47)
Amortization of bond discount .....	0.00	1,955.51	0.00	0.00	1,955.51
Amortization of bond premium .....	(3,428.35)	0.00	0.00	0.00	(3,428.35)
Amortization of deferred losses on refunding of debt .....	(69,438.54)	40,857.19	0.00	0.00	(28,581.35)
Loan commitment fees .....	0.00	0.00	(697,745.00)	0.00	(697,745.00)
Depreciation .....	0.00	0.00	102,765.52	0.00	102,765.52
Provision (reversal) for estimated loan losses .....	(859,146.51)	3,693,012.93	4,311,070.06	2,654,298.02	9,799,234.50
Provision for yield reduction payments .....	0.00	0.00	0.00	0.00	0.00

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

**Monday, December 31, 2018**

	ADDITIONAL COMBINING INFORMATION				
	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	CONTRACT ADMINISTRATION PROGRAMS	COMBINED TOTALS
<b>Changes in certain assets and liabilities:</b>					
Purchase of program loans .....	(328,948.16)	(23,090,000.00)	(82,283,976.83)	(6,657,028.64)	(112,359,953.63)
Collection of principal from program loans - net .....	87,241,256.41	27,295,431.68	12,432,457.42	7,168.50	126,976,314.01
Interest receivable .....	493,852.75	(285,457.64)	(18,717,837.90)	(3,271,065.86)	(21,780,508.65)
Allowance for interest receivable .....	0.00	304,177.10	761,821.83	777,709.89	1,843,708.82
Accounts receivable .....	2,285,935.71	165,021.99	(13,621.78)	2,657.22	2,439,993.14
Due from (to) other funds .....	(254,469.32)	6,177,917.79	(4,422,183.47)	(1,501,265.00)	0.00
Other assets .....	58,687.63	(116,642.83)	(99,502.70)	0.00	(157,457.90)
Compensated absences .....	0.00	0.00	(269,563.24)	0.00	(269,563.24)
Deferred outflow - pension and OPEB .....	0.00	0.00	4,054,847.27	0.00	4,054,847.27
Deferred inflow - pension and OPEB .....	0.00	0.00	(4,943,959.25)	0.00	(4,943,959.25)
Deposits and other liab .....	(1,877.76)	(50,030.90)	10,552,989.29	230.17	10,501,310.80
Due to other governments .....	0.00	0.00	0.00	0.00	0.00
Other liabilities and Unearned revenue .....	0.00	0.00	527,643.96	0.00	527,643.96
<b>Net cash provided by (used for) operating activities .....</b>	<b>115,702,213.63</b>	<b>24,697,932.87</b>	<b>(70,593,350.52)</b>	<b>(8,958,489.71)</b>	<b>60,848,306.27</b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>					
Noncash transfer of program loan to REO .....	191,077.31	0.00	0.00	0.00	191,077.31

**CALIFORNIA HOUSING FINANCE FUND  
STATEMENTS OF NET POSITION  
HOMEOWNERSHIP PROGRAMS**

**Monday, December 31, 2018**

	HOME MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS OVER COLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and cash equivalents .....	2,349,569.85	25,020.49	1,434.69	2,376,025.03
Investments .....	104,163,946.63	8,406,647.82	1,141,505.85	113,712,100.30
Current portion - program loans receivable .....	38,794,726.26	5,699,017.86	880,378.63	45,374,122.75
Interest receivable - Program loans .....	4,019,249.71	491,822.26	48,526.76	4,559,598.73
Interest receivable - Investments .....	667,742.95	188,054.45	5,312.52	861,109.92
Accounts receivable .....	4,106,457.96	345,907.30	35,353.09	4,487,718.35
Due from (to) other funds .....	(3,675,022.74)	(342,604.15)	(5,761.72)	(4,023,388.61)
Other assets .....	6,843.85	0.00	0.00	6,843.85
<b>Total current assets .....</b>	<b>150,433,514.47</b>	<b>14,813,866.03</b>	<b>2,106,749.82</b>	<b>167,354,130.32</b>
<b>Noncurrent assets:</b>				
Investments .....	24,031,418.90	53,685,724.38	0.00	77,717,143.28
Program loans receivable .....	906,989,327.62	128,475,606.84	8,153,532.75	1,043,618,467.21
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 .....	1,670,420.54	240,491.43	0.00	1,910,911.97
<b>Total Noncurrent assets .....</b>	<b>932,691,167.06</b>	<b>182,401,822.65</b>	<b>8,153,532.75</b>	<b>1,123,246,522.46</b>
<b>Total Assets .....</b>	<b>1,083,124,681.53</b>	<b>197,215,688.68</b>	<b>10,260,282.57</b>	<b>1,290,600,652.78</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
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
<b>Total Deferred outflows of resources .....</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>				
<b>Current liabilities:</b>				
Bonds payable .....	22,935,000.00	5,365,000.00	0.00	28,300,000.00
Notes payable .....	0.00	0.00	0.00	0.00
Interest payable .....	9,288,711.58	1,134,270.04	0.00	10,422,981.62
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 .....	514,228.26	39,350.40	2,808.84	556,387.50
<b>Total current liabilities .....</b>	<b>32,737,939.84</b>	<b>6,538,620.44</b>	<b>2,808.84</b>	<b>39,279,369.12</b>
<b>Noncurrent liabilities:</b>				
Bonds payable .....	702,429,655.84	152,265,197.00	0.00	854,694,852.84
Notes payable .....	0.00	0.00	0.00	0.00
Due to (from) other government entities .....	1,934,638.10	0.00	0.00	1,934,638.10
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
<b>Total noncurrent liabilities .....</b>	<b>704,364,293.94</b>	<b>152,265,197.00</b>	<b>0.00</b>	<b>856,629,490.94</b>
<b>Total Liabilities .....</b>	<b>737,102,233.78</b>	<b>158,803,817.44</b>	<b>2,808.84</b>	<b>895,908,860.06</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated increase in fair value of hedging derivatives .....	0.00	0.00	0.00	0.00
Deferred gain (inflow)-refunding .....	1,036,437.34	0.00	0.00	1,036,437.34
<b>Total Deferred inflows of resources .....</b>	<b>1,036,437.34</b>	<b>0.00</b>	<b>0.00</b>	<b>1,036,437.34</b>
<b>NET POSITION</b>				
Net investment in capital assets .....	0.00	0.00	0.00	0.00
Restricted by indenture .....	344,986,010.41	38,411,871.24	10,257,473.73	393,655,355.38
Restricted by statute .....	0.00	0.00	0.00	0.00
<b>Total Net position .....</b>	<b>344,986,010.41</b>	<b>38,411,871.24</b>	<b>10,257,473.73</b>	<b>393,655,355.38</b>

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

**Monday, December 31, 2018**

	HOME MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS OVER COLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
<b>OPERATING REVENUES</b>				
Interest income:				
Program loans and loan agreements -- net.....	25,527,929.00	3,020,593.35	309,090.38	28,857,612.73
Interest income - Investments -- net .....	1,530,582.06	1,141,702.33	10,856.18	2,683,140.57
Gain on sale of securities .....	0.00	0.00	0.00	0.00
Changes in fair value of investments.....	44,698.27	97,572.33	0.00	142,270.60
Loan commitment fees .....	0.00	0.00	0.00	0.00
Other loan fees .....	8,052.75	566.12	0.00	8,618.87
Other revenues .....	42,534.46	1,589.37	0.00	44,123.83
<b>Total Operating revenues .....</b>	<b>27,153,796.54</b>	<b>4,262,023.50</b>	<b>319,946.56</b>	<b>31,735,766.60</b>
<b>OPERATING EXPENSES</b>				
Interest .....	11,810,613.30	2,858,668.86	0.00	14,669,282.16
Amortization of bond discount and bond premium .....	(3,428.35)	0.00	0.00	(3,428.35)
Mortgage servicing fees .....	1,590,096.22	207,275.66	17,622.79	1,814,994.67
Provision (reversal) for estimated loan losses .....	(807,998.20)	(51,148.31)	0.00	(859,146.51)
Salaries and General expenses .....	0.00	0.00	0.00	0.00
Other expenses .....	372,450.36	445,695.49	0.00	818,145.85
<b>Total Operating expenses .....</b>	<b>12,961,733.33</b>	<b>3,460,491.70</b>	<b>17,622.79</b>	<b>16,439,847.82</b>
<b>Total operating income (loss)</b>	<b>14,192,063.21</b>	<b>801,531.80</b>	<b>302,323.77</b>	<b>15,295,918.78</b>
<b>NON-OPERATING REVENUES AND EXPENSES</b>				
Interest: Positive arbitrage .....	0.00	0.00	0.00	0.00
Investment SWAP revenue (fair value) .....	(52,090.44)	0.00	0.00	(52,090.44)
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.....	268.33	0.07	0.00	268.40
<b>Total Non-operating revenues (expenses)</b>	<b>(51,822.11)</b>	<b>0.07</b>	<b>0.00</b>	<b>(51,822.04)</b>
<b>Change in net position before transfers .....</b>	<b>14,140,241.10</b>	<b>801,531.87</b>	<b>302,323.77</b>	<b>15,244,096.74</b>
Transfers in (out).....	0.00	0.00	0.00	0.00
Transfers (intrafund).....	(3,986,000.00)	(3,000,000.00)	(1,000,000.00)	(7,986,000.00)
Increase (decrease) in net position.....	10,154,241.10	(2,198,468.13)	(697,676.23)	7,258,096.74
Net position at beginning of year.....	334,831,769.31	40,610,339.37	10,955,149.96	386,397,258.64
<b>Net position at end of year .....</b>	<b>344,986,010.41</b>	<b>38,411,871.24</b>	<b>10,257,473.73</b>	<b>393,655,355.38</b>



**CALIFORNIA HOUSING FINANCE FUND  
STATEMENT OF CASH FLOWS  
HOMEOWNERSHIP PROGRAMS**

Monday, December 31, 2018

	HOME MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE OVER COLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers .....	25,923,645.07	3,042,903.12	315,478.75	29,282,026.94
Payments to suppliers .....	(1,671,879.47)	(216,939.98)	(18,001.70)	(1,906,821.15)
Payments to employees .....	0.00	0.00	0.00	0.00
Internal activity - payments other funds .....	0.00	0.00	0.00	0.00
Other receipts (payments) .....	78,027,131.82	9,529,587.00	770,289.02	88,327,007.84
<b>Net cash provided by (used in) operating activities .....</b>	<b>102,278,897.42</b>	<b>12,355,550.14</b>	<b>1,067,766.07</b>	<b>115,702,213.63</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intrafund transfers .....	(3,986,000.00)	(3,000,000.00)	(1,000,000.00)	(7,986,000.00)
Changes in due to (from) other government entities .....	0.00	0.00	0.00	0.00
Prepayment penalty .....	0.00	0.00	0.00	0.00
Legal judgement / settlement revenue and other .....	268.33	0.07	0.00	268.40
Investment swap revenue (fair value) .....	0.00	0.00	0.00	0.00
HUD/FMC revenues .....	0.00	0.00	0.00	0.00
HUD/FMC expenses .....	0.00	0.00	0.00	0.00
Interest : positive arbitrage .....	0.00	0.00	0.00	0.00
<b>Net cash provided by (used for) noncapital financing activities .....</b>	<b>(3,985,731.67)</b>	<b>(2,999,999.93)</b>	<b>(1,000,000.00)</b>	<b>(7,985,731.60)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from sales of bonds, notes, and loans .....	0.00	0.00	0.00	0.00
Payment of bonds, notes, and loans principal .....	(4,840,000.00)	(2,795,000.00)	0.00	(7,635,000.00)
Early bond redemptions .....	(112,160,000.00)	(13,625,495.00)	0.00	(125,785,495.00)
Interbond transfers .....	0.00	0.00	0.00	0.00
Interest paid on debt .....	(12,271,151.01)	(2,753,007.67)	0.00	(15,024,158.68)
Interfund transfers .....	0.00	0.00	0.00	0.00
<b>Net cash provided by (used for) capital and related financing activities .....</b>	<b>(129,271,151.01)</b>	<b>(19,173,502.67)</b>	<b>0.00</b>	<b>(148,444,653.68)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Proceeds from maturity and sale of investments .....	223,405,709.61	43,758,898.92	1,006,497.04	268,171,105.57
Purchase of investments .....	(194,356,775.84)	(35,255,073.87)	(1,083,521.78)	(230,695,371.49)
Interest on investments .....	1,445,977.26	1,152,575.26	9,606.16	2,608,158.68
<b>Net cash provided by (used for) investing activities .....</b>	<b>30,494,911.03</b>	<b>9,656,400.31</b>	<b>(67,418.58)</b>	<b>40,083,892.76</b>
<b>Net increase (decrease) in cash and cash equivalents .....</b>	<b>(483,074.23)</b>	<b>(161,552.15)</b>	<b>347.49</b>	<b>(644,278.89)</b>
<b>Cash and cash equivalents at beginning of year .....</b>	<b>2,832,644.08</b>	<b>186,572.64</b>	<b>1,087.20</b>	<b>3,020,303.92</b>
<b>Cash and cash equivalents at end of year .....</b>	<b>2,349,569.85</b>	<b>25,020.49</b>	<b>1,434.69</b>	<b>2,376,025.03</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:</b>				
Operating income (loss) .....	14,192,063.21	801,531.80	302,323.77	15,295,918.78
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>				
Interest expense on debt .....	11,810,613.30	2,858,668.86	0.00	14,669,282.16
Interest on investments .....	(1,530,582.06)	(1,141,702.33)	(10,856.18)	(2,683,140.57)
Increase in fair value of investments .....	(44,698.27)	(97,572.33)	0.00	(142,270.60)
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 .....	(3,428.35)	0.00	0.00	(3,428.35)
Amortization of deferred losses .....	(69,438.54)	0.00	0.00	(69,438.54)
Unearned revenue .....	0.00	0.00	0.00	0.00
Depreciation .....	0.00	0.00	0.00	0.00
Provision (reversal) for estimated loan losses .....	(807,998.20)	(51,148.31)	0.00	(859,146.51)
Provision for yield reduction payments .....	0.00	0.00	0.00	0.00

**CALIFORNIA HOUSING FINANCE FUND  
STATEMENT OF CASH FLOWS  
HOMEOWNERSHIP PROGRAMS**

Monday, December 31, 2018

	HOME MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS OVER COLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
<b>Changes in certain assets and liabilities:</b>				
Purchase of program loans .....	(269,408.59)	(59,539.57)	0.00	(328,948.16)
Collection of principal from program loans - net .....	76,661,630.80	9,794,803.98	784,821.63	87,241,256.41
Interest receivable .....	465,154.61	22,309.77	6,388.37	493,852.75
Allowance for interest receivable .....	0.00	0.00	0.00	0.00
Accounts receivable .....	2,180,958.48	102,861.84	2,115.39	2,285,935.71
Due from (to) other funds .....	(362,406.09)	124,584.77	(16,648.00)	(254,469.32)
Decrease(Increase) in other assets .....	58,687.63	0.00	0.00	58,687.63
Compensated absences .....	0.00	0.00	0.00	0.00
Deposits and other liab .....	(2,250.51)	751.66	(378.91)	(1,877.76)
Due to other governments.....	0.00	0.00	0.00	0.00
Other liabilities and Unearned revenue .....	0.00	0.00	0.00	0.00
<b>Net cash provided by (used for) operating activities .....</b>	<b><u>102,278,897.42</u></b>	<b><u>12,355,550.14</u></b>	<b><u>1,067,766.07</u></b>	<b><u>115,702,213.63</u></b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>				
Noncash transfer of Prog. loan to REO.....	136,775.59	54,301.72	0.00	191,077.31

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

Monday, December 31, 2018

	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
<b>ASSETS</b>						
<b>Current assets:</b>						
Cash and cash equivalents .....	23,646.57	0.00	604.47	3,169,117.11	125.70	3,193,493.85
Investments .....	35,391,755.01	5,801,009.43	3,979,656.37	0.00	118,008.88	45,290,429.69
Current portion - program loans receivable .....	20,992,742.53	1,111,204.23	683,641.27	457,259.69	13,447,798.12	36,692,645.84
Interest receivable - Program loans .....	2,573,927.81	200,897.94	202,576.91	180,357.59	41,160.09	3,198,920.34
Interest receivable - Investments .....	108,658.50	112,507.53	10,604.72	0.00	470.79	232,241.54
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 .....	227,505.15	57,333.78	88,425.06	35,588.28	500.00	409,352.27
<b>Total current assets .....</b>	<b>59,325,835.57</b>	<b>7,282,952.91</b>	<b>4,965,508.80</b>	<b>3,842,322.67</b>	<b>13,608,063.58</b>	<b>89,024,683.53</b>
<b>Noncurrent assets:</b>						
Investments .....	0.00	33,858,738.96	0.00	0.00	0.00	33,858,738.96
Program loans receivable .....	473,857,079.26	42,881,270.40	47,617,538.62	42,497,508.31	0.00	606,853,396.59
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
<b>Total Noncurrent assets .....</b>	<b>473,857,079.26</b>	<b>76,740,009.36</b>	<b>47,617,538.62</b>	<b>42,497,508.31</b>	<b>0.00</b>	<b>640,712,135.55</b>
<b>Total Assets .....</b>	<b>533,182,914.83</b>	<b>84,022,962.27</b>	<b>52,583,047.42</b>	<b>46,339,830.98</b>	<b>13,608,063.58</b>	<b>729,736,819.08</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>						
Accumulated decrease in fair value of hedging derivatives .....	2,741,506.19	0.00	0.00	0.00	0.00	2,741,506.19
Deferred gain/(loss) on refunding.....	134,045.61	0.00	0.00	0.00	0.00	134,045.61
<b>Total Deferred outflows of resources.....</b>	<b>2,875,551.80</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,875,551.80</b>
<b>LIABILITIES</b>						
<b>Current liabilities:</b>						
Bonds payable .....	2,295,000.00	930,000.00	0.00	340,000.00	0.00	3,565,000.00
Notes payable .....	0.00	0.00	0.00	0.00	0.00	0.00
Interest payable .....	7,092,524.97	665,936.67	260,728.00	461,956.13	26,812.50	8,507,958.27
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 .....	49,362.85	733.32	733.33	1,132.00	0.00	51,961.50
<b>Total current liabilities .....</b>	<b>9,436,887.82</b>	<b>1,596,669.99</b>	<b>261,461.33</b>	<b>803,088.13</b>	<b>26,812.50</b>	<b>12,124,919.77</b>
<b>Noncurrent liabilities:</b>						
Bonds payable .....	252,082,204.76	67,960,000.00	47,840,000.00	42,810,000.00	0.00	410,692,204.76
Notes payable .....	0.00	0.00	0.00	0.00	14,300,000.00	14,300,000.00
Due to (from) other government entities .....	33,073.95	0.00	0.00	0.00	0.00	33,073.95
Compensated absences .....	0.00	0.00	0.00	0.00	0.00	0.00
Other liabilities.....	59,653,058.96	0.00	0.00	0.00	0.00	59,653,058.96
Unearned revenues.....	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total noncurrent liabilities .....</b>	<b>311,768,337.67</b>	<b>67,960,000.00</b>	<b>47,840,000.00</b>	<b>42,810,000.00</b>	<b>14,300,000.00</b>	<b>484,678,337.67</b>
<b>Total Liabilities .....</b>	<b>321,205,225.49</b>	<b>69,556,669.99</b>	<b>48,101,461.33</b>	<b>43,613,088.13</b>	<b>14,326,812.50</b>	<b>496,803,257.44</b>
<b>DEFERRED INFLOW OF RESOURCES</b>						
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
<b>Total Deferred inflows of resources.....</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET POSITION</b>						
Net investment in capital assets .....	0.00	0.00	0.00	0.00	0.00	0.00
Restricted by indenture.....	214,853,241.14	14,466,292.28	4,481,586.09	2,726,742.85	(718,748.92)	235,809,113.44
Restricted by statute.....	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Net position.....</b>	<b>214,853,241.14</b>	<b>14,466,292.28</b>	<b>4,481,586.09</b>	<b>2,726,742.85</b>	<b>(718,748.92)</b>	<b>235,809,113.44</b>

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

Monday, December 31, 2018

	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
<b>OPERATING REVENUES</b>						
Interest income:						
Program loans and loan agreements -- net.....	17,056,112.11	1,211,519.30	1,209,954.05	1,092,654.90	244,305.12	20,814,545.48
Interest income - Investments -- net .....	190,853.64	675,860.00	24,250.50	23,576.50	758.58	915,299.22
Gain on sale of securities .....	0.00	0.00	0.00	0.00	0.00	0.00
Changes in fair value of investments.....	0.00	453,421.38	0.00	0.00	0.00	453,421.38
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 .....	(5,014,853.05)	0.00	0.00	0.00	0.00	(5,014,853.05)
<b>Total Operating revenues .....</b>	<b>12,232,112.70</b>	<b>2,340,800.68</b>	<b>1,234,204.55</b>	<b>1,116,231.40</b>	<b>245,063.70</b>	<b>17,168,413.03</b>
<b>OPERATING EXPENSES</b>						
Interest .....	4,248,376.07	1,200,832.00	782,184.00	773,150.89	160,875.00	7,165,417.96
Amortization of bond discount and bond premium .....	42,812.70	0.00	0.00	0.00	0.00	42,812.70
Mortgage servicing fees .....	0.00	0.00	0.00	0.00	0.00	0.00
Provision (reversal) for estimated loan losses .....	3,693,012.93	0.00	0.00	0.00	0.00	3,693,012.93
Salaries and General expenses .....	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses .....	903,763.01	446,630.15	156,223.98	(5,940.39)	1,500.00	1,502,176.75
<b>Total Operating expenses .....</b>	<b>8,887,964.71</b>	<b>1,647,462.15</b>	<b>938,407.98</b>	<b>767,210.50</b>	<b>162,375.00</b>	<b>12,403,420.34</b>
<b>Total operating income (loss)</b>	<b>3,344,147.99</b>	<b>693,338.53</b>	<b>295,796.57</b>	<b>349,020.90</b>	<b>82,688.70</b>	<b>4,764,992.69</b>
<b>NON-OPERATING REVENUES AND EXPENSES</b>						
Interest: Positive arbitrage .....	0.00	0.00	0.00	0.00	0.00	0.00
Investment SWAP revenue (fair value) .....	(4,697,988.27)	0.00	0.00	0.00	0.00	(4,697,988.27)
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.....	1,013,362.00	0.00	0.00	0.00	0.00	1,013,362.00
Other.....	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Non-operating revenues (expenses)</b>	<b>(3,684,626.27)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(3,684,626.27)</b>
<b>Change in net position before transfers .....</b>	<b>(340,478.28)</b>	<b>693,338.53</b>	<b>295,796.57</b>	<b>349,020.90</b>	<b>82,688.70</b>	<b>1,080,366.42</b>
Transfers in (out).....	0.00	0.00	0.00	0.00	0.00	0.00
Transfers (intrafund).....	633,724.14	0.00	0.00	0.00	(12,666.37)	621,057.77
Increase (decrease) in net position.....	293,245.86	693,338.53	295,796.57	349,020.90	70,022.33	1,701,424.19
Net position at beginning of year.....	214,559,995.28	13,772,953.75	4,185,789.52	2,377,721.95	(788,771.25)	234,107,689.25
<b>Net position at end of year .....</b>	<b>214,853,241.14</b>	<b>14,466,292.28</b>	<b>4,481,586.09</b>	<b>2,726,742.85</b>	<b>(718,748.92)</b>	<b>235,809,113.44</b>

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

Monday, December 31, 2018

	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
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Receipts from customers .....	\$16,767,361.39	\$1,213,955.74	\$1,211,212.09	\$1,093,581.24	\$242,977.38	\$20,529,087.84
Payments to suppliers .....	(21,108.39)	(2,199.96)	(2,200.06)	(5,668.00)	(1,500.00)	(32,676.41)
Payments to employees .....	0.00	0.00	0.00	0.00	0.00	0.00
Internal activity - payments other funds .....	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments) .....	3,805,517.82	74,499.73	112,350.37	207,653.52	1,500.00	4,201,521.44
<b>Net cash provided by (used in) operating activities .....</b>	<b>20,551,770.82</b>	<b>1,286,255.51</b>	<b>1,321,362.40</b>	<b>1,295,566.76</b>	<b>242,977.38</b>	<b>24,697,932.87</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>						
Intrafund transfers .....	633,724.14	0.00	0.00	0.00	(12,666.37)	621,057.77
Changes in due to (from) other government entities .....	0.00	0.00	0.00	0.00	0.00	0.00
Prepayment penalty.....	1,013,362.00	0.00	0.00	0.00	0.00	1,013,362.00
Legal judgement / settlement revenue and other.....	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
HUD/FMC revenues .....	0.00	0.00	0.00	0.00	0.00	0.00
HUD/FMC expenses .....	0.00	0.00	0.00	0.00	0.00	0.00
Interest : positive arbitrage.....	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided by (used for) noncapital financing activities .....</b>	<b>1,647,086.14</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(12,666.37)</b>	<b>1,634,419.77</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVI...</b>						
Proceeds from sales of bonds, notes, and loans.....	23,090,000.00	0.00	0.00	0.00	0.00	23,090,000.00
Payment of bonds, notes, and loans principal .....	(1,760,000.00)	(450,000.00)	0.00	(240,000.00)	0.00	(2,450,000.00)
Early bond redemptions .....	(23,695,000.00)	0.00	0.00	(50,000.00)	0.00	(23,745,000.00)
Interbond transfers .....	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on debt .....	(5,030,069.23)	(803,010.00)	(782,184.00)	(774,124.65)	(160,875.00)	(7,550,262.88)
Interfund transfers .....	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided by (used for) capital and related financing activities .....</b>	<b>(7,395,069.23)</b>	<b>(1,253,010.00)</b>	<b>(782,184.00)</b>	<b>(1,064,124.65)</b>	<b>(160,875.00)</b>	<b>(10,655,262.88)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Proceeds from maturity and sale of investments.....	80,332,564.96	7,365,836.11	3,932,399.70	0.00	199,102.71	91,829,903.48
Purchase of investments .....	(95,282,374.28)	(8,076,390.28)	(4,492,671.71)	0.00	(269,463.05)	(108,120,899.32)
Interest on investments .....	142,041.19	677,308.66	21,666.53	23,576.50	405.32	864,998.20
<b>Net cash provided by (used for) investing activities .....</b>	<b>(14,807,768.13)</b>	<b>(33,245.51)</b>	<b>(538,605.48)</b>	<b>23,576.50</b>	<b>(69,955.02)</b>	<b>(15,425,997.64)</b>
<b>Net increase (decrease) in cash and cash equivalents .....</b>	<b>(3,980.40)</b>	<b>0.00</b>	<b>572.92</b>	<b>255,018.61</b>	<b>(519.01)</b>	<b>251,092.12</b>
<b>Cash and cash equivalents at beginning of year .....</b>	<b>27,626.97</b>	<b>0.00</b>	<b>31.55</b>	<b>2,914,098.50</b>	<b>644.71</b>	<b>2,942,401.73</b>
<b>Cash and cash equivalents at end of year .....</b>	<b>23,646.57</b>	<b>0.00</b>	<b>604.47</b>	<b>3,169,117.11</b>	<b>125.70</b>	<b>3,193,493.85</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:</b>						
Operating income (loss) .....	3,344,147.99	693,338.53	295,796.57	349,020.90	82,688.70	4,764,992.69
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>						
Interest expense on debt .....	4,248,376.07	1,200,832.00	782,184.00	773,150.89	160,875.00	7,165,417.96
Interest on investments.....	(190,853.64)	(675,860.00)	(24,250.50)	(23,576.50)	(758.58)	(915,299.22)
Increase in fair value of investments .....	0.00	(453,421.38)	0.00	0.00	0.00	(453,421.38)
Realized gain on sale of securities.....	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of bond discount .....	1,955.51	0.00	0.00	0.00	0.00	1,955.51
Amortization of bond premium .....	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of deferred losses .....	40,857.19	0.00	0.00	0.00	0.00	40,857.19
Unearned revenue .....	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation .....	0.00	0.00	0.00	0.00	0.00	0.00
Provision (reversal) for estimated loan losses .....	3,693,012.93	0.00	0.00	0.00	0.00	3,693,012.93
Provision for yield reduction payments .....	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, December 31, 2018**

	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
<b>Changes in certain assets and liabilities:</b>						
Purchase of program loans .....	(23,090,000.00)	0.00	0.00	0.00	0.00	(23,090,000.00)
Collection of principal from program loans - net .....	26,210,458.33	533,217.14	331,623.29	220,132.92	0.00	27,295,431.68
Interest receivable .....	(288,750.72)	2,436.44	1,258.04	926.34	(1,327.74)	(285,457.64)
Allowance for interest receivable .....	304,177.10	0.00	0.00	0.00	0.00	304,177.10
Accounts receivable .....	165,021.99	0.00	0.00	0.00	0.00	165,021.99
Due from (to) other funds .....	6,177,917.79	0.00	0.00	0.00	0.00	6,177,917.79
Decrease (Increase) in other assets and deferred outflow .....	(13,386.85)	(14,287.22)	(65,248.97)	(25,219.79)	1,500.00	(116,642.83)
Compensated absences .....	0.00	0.00	0.00	0.00	0.00	0.00
Deposits and other liab .....	(51,162.87)	0.00	(0.03)	1,132.00	0.00	(50,030.90)
Due to other governments.....	0.00	0.00	0.00	0.00	0.00	0.00
Other liabilities and Unearned revenue .....	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided by (used for) operating activities .....</b>	<b>20,551,770.82</b>	<b>1,286,255.51</b>	<b>1,321,362.40</b>	<b>1,295,566.76</b>	<b>242,977.38</b>	<b>24,697,932.87</b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>						
Noncash transfer of program loan to 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, December 31, 2018

	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
<b>ASSETS</b>										
<b>Current assets:</b>										
Cash and cash equivalents .....	14,341,955.61	899.42	683.56	15,481,231.97	207,294.79	1,267.69	1,741,151.89	1,284,052.49	0.00	33,058,537.42
Investments .....	195,968,788.27	7,239,000.00	12,880,000.00	232,420,000.00	0.00	607,000.00	18,444,000.00	0.00	0.00	467,558,788.27
Current portion - program loans receivable .....	12,404,673.61	0.00	0.00	0.00	0.00	0.00	0.00	1,383,598.55	0.00	13,788,272.16
Interest receivable - Program loans .....	21,826,251.65	0.00	0.00	0.00	0.00	0.00	0.00	469,185.51	0.00	22,295,437.16
Interest receivable - Investments .....	1,181,510.95	37,656.16	145,798.93	1,222,395.47	0.00	3,696.04	103,913.18	0.00	431,954.39	3,126,925.12
Accounts receivable .....	471,462.52	0.00	373,547.99	832,143.06	0.00	0.00	583,404.49	0.00	0.00	2,260,558.06
Due from (to) other funds .....	308,956.60	3,674,102.97	0.00	(309,119.04)	0.00	0.00	349,448.08	0.00	0.00	4,023,388.61
Other assets .....	152,741.51	0.00	0.00	0.00	0.00	0.00	40,275.13	14,750.00	0.00	207,766.64
<b>Total current assets .....</b>	<b>246,656,340.72</b>	<b>10,951,658.55</b>	<b>13,400,030.48</b>	<b>249,646,651.46</b>	<b>207,294.79</b>	<b>611,963.73</b>	<b>21,262,192.77</b>	<b>3,151,586.55</b>	<b>431,954.39</b>	<b>546,319,673.44</b>
<b>Noncurrent assets:</b>										
Investments .....	34,619,690.04	0.00	29,179,377.33	0.00	0.00	0.00	0.00	0.00	138,042,969.42	201,842,036.79
Program loans receivable .....	366,436,917.33	0.00	0.00	0.00	0.00	0.00	0.00	138,853,163.17	0.00	505,290,080.50
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	544,349.02	0.00	0.00	544,349.02
Other assets .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Noncurrent assets .....</b>	<b>401,056,607.37</b>	<b>0.00</b>	<b>29,179,377.33</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>544,349.02</b>	<b>138,853,163.17</b>	<b>138,042,969.42</b>	<b>707,676,466.31</b>
<b>Total Assets .....</b>	<b>647,712,948.09</b>	<b>10,951,658.55</b>	<b>42,579,407.81</b>	<b>249,646,651.46</b>	<b>207,294.79</b>	<b>611,963.73</b>	<b>21,806,541.79</b>	<b>142,004,749.72</b>	<b>138,474,923.81</b>	<b>1,253,996,139.75</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>										
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	0.00	1,948,000.00	0.00	0.00	1,948,000.00
SB 84 Supplemental contributions.....	0.00	0.00	0.00	0.00	0.00	0.00	5,858,000.00	0.00	0.00	5,858,000.00
Unamortized difference & change related in pension.....	0.00	0.00	0.00	0.00	0.00	0.00	8,196,002.46	0.00	0.00	8,196,002.46
<b>Total Deferred outflows of resources.....</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,002,002.46</b>	<b>0.00</b>	<b>0.00</b>	<b>16,002,002.46</b>
<b>LIABILITIES</b>										
<b>Current liabilities:</b>										
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	1,383,598.55	0.00	1,383,598.55
Loans payable.....	0.00	0.00	0.00	0.00	0.00	0.00	444,000.00	0.00	40,680,000.00	41,124,000.00
Interest payable .....	2,701,081.34	0.00	0.00	0.00	0.00	0.00	0.00	371,672.01	309,715.75	3,382,469.10
Due to (from) other government entities .....	(18,082.54)	0.00	0.00	2,096,412.10	0.00	0.00	(1,987,259.65)	0.00	0.00	91,069.91
Compensated absences .....	0.00	0.00	0.00	0.00	0.00	0.00	263,647.38	0.00	0.00	263,647.38
Deposits and other liabilities .....	11,863,090.83	0.00	0.00	241,464,829.24	207,294.79	611,963.73	2,303,670.19	1,250.00	303.00	256,452,401.78
<b>Total current liabilities .....</b>	<b>14,546,089.63</b>	<b>0.00</b>	<b>0.00</b>	<b>243,561,241.34</b>	<b>207,294.79</b>	<b>611,963.73</b>	<b>1,024,057.92</b>	<b>1,756,520.56</b>	<b>40,990,018.75</b>	<b>302,697,186.72</b>
<b>Noncurrent liabilities:</b>										
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	138,853,163.17	0.00	138,853,163.17
Loans payable - SMIF.....	0.00	0.00	0.00	0.00	0.00	0.00	5,414,000.00	0.00	0.00	5,414,000.00
Due to (from) other government entities .....	0.00	0.00	0.00	0.00	0.00	0.00	128,136,407.63	0.00	0.00	128,136,407.63
Compensated absences .....	0.00	0.00	0.00	0.00	0.00	0.00	2,103,263.18	0.00	0.00	2,103,263.18
Other liabilities.....	20,851,771.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,851,771.80
Unearned revenues.....	0.00	0.00	0.00	0.00	0.00	0.00	904,872.66	0.00	0.00	904,872.66
<b>Total noncurrent liabilities .....</b>	<b>20,851,771.80</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>136,558,543.47</b>	<b>138,853,163.17</b>	<b>0.00</b>	<b>296,263,478.44</b>
<b>Total Liabilities .....</b>	<b>35,397,861.43</b>	<b>0.00</b>	<b>0.00</b>	<b>243,561,241.34</b>	<b>207,294.79</b>	<b>611,963.73</b>	<b>137,582,601.39</b>	<b>140,609,683.73</b>	<b>40,990,018.75</b>	<b>598,960,665.16</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>										
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	7,372,000.00	0.00	0.00	7,372,000.00
Unamortized pension net difference.....	0.00	0.00	0.00	0.00	0.00	0.00	4,775,798.49	0.00	0.00	4,775,798.49
<b>Total deferred inflows of resources.....</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12,147,798.49</b>	<b>0.00</b>	<b>0.00</b>	<b>12,147,798.49</b>
<b>NET POSITION</b>										
Net investment in capital assets .....	0.00	0.00	0.00	0.00	0.00	0.00	544,349.02	0.00	0.00	544,349.02
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.....	612,315,086.66	10,951,658.55	42,579,407.81	6,085,410.12	0.00	0.00	(112,466,204.65)	1,395,065.99	97,484,905.06	658,345,329.54
<b>Total Net position.....</b>	<b>612,315,086.66</b>	<b>10,951,658.55</b>	<b>42,579,407.81</b>	<b>6,085,410.12</b>	<b>0.00</b>	<b>0.00</b>	<b>(111,921,855.63)</b>	<b>1,395,065.99</b>	<b>97,484,905.06</b>	<b>658,889,678.56</b>

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

Monday, December 31, 2018

	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
<b>OPERATING REVENUES</b>										
Interest income:										
Program loans and loan agreements -- net.....	25,258,282.19	0.00	0.00	0.00	0.00	0.00	0.00	1,969,546.11	0.00	27,227,828.30
Interest income - Investments -- net .....	2,885,873.60	108,596.30	617,896.73	263.65	0.00	0.00	205,602.57	9,078.85	2,428,291.20	6,255,602.90
Gain on sale of securities .....	54,220,959.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	54,220,959.47
Changes in fair value of investments.....	641,723.58	0.00	1,341,498.20	0.00	0.00	0.00	0.00	0.00	(108,341.06)	1,874,880.72
Loan commitment fees .....	0.00	0.00	0.00	0.00	0.00	0.00	697,745.00	0.00	0.00	697,745.00
Other loan fees .....	1,591,274.76	0.00	0.00	1,180,945.92	0.00	0.00	8,023,046.46	0.00	0.00	10,795,267.14
Other revenues .....	21,141,401.07	0.00	0.00	207,713.22	0.00	0.00	763,529.50	0.00	0.00	22,112,643.79
<b>Total Operating revenues .....</b>	<b>105,739,514.67</b>	<b>108,596.30</b>	<b>1,959,394.93</b>	<b>1,388,922.79</b>	<b>0.00</b>	<b>0.00</b>	<b>9,689,923.53</b>	<b>1,978,624.96</b>	<b>2,319,950.14</b>	<b>123,184,927.32</b>
<b>OPERATING EXPENSES</b>										
Interest .....	(3,986,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	1,999,086.49	872,082.84	(1,114,830.67)
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 .....	1,152.31	0.00	0.00	309,702.10	0.00	0.00	0.00	0.00	0.00	310,854.41
Provision (reversal) for estimated loan losses .....	4,311,070.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,311,070.06
Salaries and General expenses .....	0.00	0.00	0.00	0.00	0.00	0.00	17,616,570.46	0.00	0.00	17,616,570.46
Other expenses .....	29,650,496.22	0.00	0.00	132,326.26	0.00	0.00	670,680.02	28,250.00	1,792.50	30,483,545.00
<b>Total Operating expenses .....</b>	<b>29,976,718.59</b>	<b>0.00</b>	<b>0.00</b>	<b>442,028.36</b>	<b>0.00</b>	<b>0.00</b>	<b>18,287,250.48</b>	<b>2,027,336.49</b>	<b>873,875.34</b>	<b>51,607,209.26</b>
<b>Total operating income (loss)</b>	<b>75,762,796.08</b>	<b>108,596.30</b>	<b>1,959,394.93</b>	<b>946,894.43</b>	<b>0.00</b>	<b>0.00</b>	<b>(8,597,326.95)</b>	<b>(48,711.53)</b>	<b>1,446,074.80</b>	<b>71,577,718.06</b>
<b>NON-OPERATING REVENUES AND EXPENSES</b>										
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) .....	62,069.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62,069.76
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	25,755,669.27	0.00	0.00	0.00	25,755,669.27
Federal pass-through expenses - HUD/FMC .....	0.00	0.00	0.00	0.00	0.00	(25,755,669.27)	0.00	0.00	0.00	(25,755,669.27)
Prepayment penalty.....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other.....	20,065.00	0.00	0.00	0.00	0.00	0.00	38,699.62	0.00	0.00	58,764.62
<b>Total Non-operating revenues (expenses)</b>	<b>82,134.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>38,699.62</b>	<b>0.00</b>	<b>0.00</b>	<b>120,834.38</b>
<b>Change in net position before transfers .....</b>	<b>75,844,930.84</b>	<b>108,596.30</b>	<b>1,959,394.93</b>	<b>946,894.43</b>	<b>0.00</b>	<b>0.00</b>	<b>(8,558,627.33)</b>	<b>(48,711.53)</b>	<b>1,446,074.80</b>	<b>71,698,552.44</b>
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).....	(74,043,583.21)	0.00	0.00	0.00	0.00	0.00	9,314,666.37	230,848.11	71,863,010.96	7,364,942.23
Increase (decrease) in net position.....	1,801,347.63	108,596.30	1,959,394.93	946,894.43	0.00	0.00	756,039.04	182,136.58	73,309,085.76	79,063,494.67
Net position at beginning of year.....	610,513,739.03	10,843,062.25	40,620,012.88	5,138,515.69	0.00	0.00	(112,677,894.67)	1,212,929.41	24,175,819.30	579,826,183.89
<b>Net position at end of year .....</b>	<b>612,315,086.66</b>	<b>10,951,658.55</b>	<b>42,579,407.81</b>	<b>6,085,410.12</b>	<b>0.00</b>	<b>0.00</b>	<b>(111,921,855.63)</b>	<b>1,395,065.99</b>	<b>97,484,905.06</b>	<b>658,889,678.56</b>



**CALIFORNIA HOUSING FINANCE FUND  
STATEMENT OF CASH FLOWS  
OTHER PROGRAMS AND ACCOUNTS**

Monday, December 31, 2018

	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
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
Receipts from customers .....	6,572,297.00	0.00	0.00	0.00	0.00	0.00	0.00	1,937,693.40	0.00	8,509,990.40
Payments to suppliers .....	(925.69)	0.00	0.00	(309,702.10)	0.00	0.00	(4,838,131.92)	(16,500.00)	0.00	(5,165,259.71)
Payments to employees .....	0.00	0.00	0.00	0.00	0.00	0.00	(14,462,514.85)	0.00	0.00	(14,462,514.85)
Internal activity - payments other funds .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments) .....	(48,598,569.13)	384,412.30	(257,865.35)	(232,089.96)	31,302.31	(8,569.40)	10,503,994.10	(21,296,399.73)	(1,781.50)	(59,475,566.36)
<b>Net cash provided by (used in) operating activities .....</b>	<b>(42,027,197.82)</b>	<b>384,412.30</b>	<b>(257,865.35)</b>	<b>(541,792.06)</b>	<b>31,302.31</b>	<b>(8,569.40)</b>	<b>(8,796,652.67)</b>	<b>(19,375,206.33)</b>	<b>(1,781.50)</b>	<b>(70,593,350.52)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>										
Intrafund transfers .....	(74,043,583.21)	0.00	0.00	0.00	0.00	0.00	9,314,666.37	230,848.11	71,863,010.96	7,364,942.23
Changes in due to (from) other government entities .....	(11,900.00)	0.00	0.00	(770,583.82)	0.00	0.00	(6,187,970.21)	0.00	0.00	(6,970,454.03)
Changes in Interfund loans payable to other government entities .....	0.00	0.00	0.00	0.00	0.00	0.00	5,858,000.00	0.00	0.00	5,858,000.00
Prepayment penalty .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal judgement / settlement revenue and other .....	3,374,427.10	0.00	0.00	0.00	0.00	0.00	38,699.62	0.00	0.00	3,413,126.72
Investment swap revenue (fair value) .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HUD/FMC revenues .....	0.00	0.00	0.00	0.00	0.00	25,755,669.27	0.00	0.00	0.00	25,755,669.27
HUD/FMC expenses .....	0.00	0.00	0.00	0.00	0.00	(25,755,669.27)	0.00	0.00	0.00	(25,755,669.27)
Interest : positive arbitrage .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided by (used for) noncapital financing activities .....</b>	<b>(70,681,056.11)</b>	<b>0.00</b>	<b>0.00</b>	<b>(770,583.82)</b>	<b>0.00</b>	<b>0.00</b>	<b>9,023,395.78</b>	<b>230,848.11</b>	<b>71,863,010.96</b>	<b>9,665,614.92</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>										
Proceeds from sales of bonds, notes, and loans .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,880,000.00	40,680,000.00	62,560,000.00
Payment of bonds, notes, and loans principal .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(595,600.27)	(108,815,000.00)	(109,410,600.27)
Early bond redemptions .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interbond transfers .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on debt .....	3,338,124.92	0.00	0.00	0.00	0.00	0.00	0.00	(1,935,344.40)	(1,142,079.93)	260,700.59
Interfund transfers .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided by (used for) capital and related financing activities .....</b>	<b>3,338,124.92</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>19,349,055.33</b>	<b>(69,277,079.93)</b>	<b>(46,589,899.68)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>										
Proceeds from maturity and sale of investments .....	1,878,690,546.97	0.00	4,394,692.90	49,338,000.00	0.00	780,000.00	15,744,000.00	0.00	9,435,560.27	1,958,382,800.14
Purchase of investments .....	(1,785,644,546.48)	(482,000.00)	(4,738,000.00)	(51,787,000.00)	0.00	(785,000.00)	(16,255,000.00)	0.00	(14,418,806.00)	(1,874,110,352.48)
Interest on investments, net .....	2,746,098.38	98,452.03	601,598.44	(282,793.87)	0.00	(400.68)	186,758.42	9,078.85	2,399,096.20	5,757,887.77
<b>Net cash provided by (used for) investing activities .....</b>	<b>95,792,098.87</b>	<b>(383,547.97)</b>	<b>258,291.34</b>	<b>(2,731,793.87)</b>	<b>0.00</b>	<b>(5,400.68)</b>	<b>(324,241.58)</b>	<b>9,078.85</b>	<b>(2,584,149.53)</b>	<b>90,030,335.43</b>
<b>Net increase (decrease) in cash and cash equivalents .....</b>	<b>(13,578,030.14)</b>	<b>864.33</b>	<b>425.99</b>	<b>(4,044,169.75)</b>	<b>31,302.31</b>	<b>(13,970.08)</b>	<b>(97,498.47)</b>	<b>213,775.96</b>	<b>0.00</b>	<b>(17,487,299.85)</b>
Cash and cash equivalents at beginning of year .....	27,919,985.75	35.09	257.57	19,525,401.72	175,992.48	15,237.77	1,838,650.36	1,070,276.53	0.00	50,545,837.27
<b>Cash and cash equivalents at end of year .....</b>	<b>14,341,955.61</b>	<b>899.42</b>	<b>683.56</b>	<b>15,481,231.97</b>	<b>207,294.79</b>	<b>1,267.69</b>	<b>1,741,151.89</b>	<b>1,284,052.49</b>	<b>0.00</b>	<b>33,058,537.42</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:</b>										
Operating income (loss) .....	75,762,796.08	108,596.30	1,959,394.93	946,894.43	0.00	0.00	(8,597,326.95)	(48,711.53)	1,446,074.80	71,577,718.06
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>										
Interest expense on debt .....	(3,986,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	1,999,086.49	872,082.84	(1,114,830.67)
Interest on investments .....	(2,885,873.60)	(108,596.30)	(617,896.73)	(263.65)	0.00	0.00	(205,602.57)	(9,078.85)	(2,428,291.20)	(6,255,602.90)
Increase in fair value of investments .....	(641,723.58)	0.00	(1,341,498.20)	0.00	0.00	0.00	0.00	0.00	108,341.06	(1,874,880.72)
Realized gain on sale of securities .....	(54,220,959.47)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(54,220,959.47)
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	0.00	(697,745.00)	0.00	0.00	(697,745.00)
Depreciation .....	0.00	0.00	0.00	0.00	0.00	0.00	102,765.52	0.00	0.00	102,765.52
Provision (reversal) for estimated loan losses .....	4,311,070.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,311,070.06
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

**CALIFORNIA HOUSING FINANCE FUND  
STATEMENT OF CASH FLOWS  
OTHER PROGRAMS AND ACCOUNTS**

Monday, December 31, 2018

	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
<b>Changes in certain assets and liabilities:</b>										
Purchase of program loans .....	(60,403,976.83)	0.00	0.00	0.00	0.00	0.00	0.00	(21,880,000.00)	0.00	(82,283,976.83)
Collection of principal from program loans - net .....	11,836,857.15	0.00	0.00	0.00	0.00	0.00	0.00	595,600.27	0.00	12,432,457.42
Interest receivable .....	(18,685,985.19)	0.00	0.00	0.00	0.00	0.00	0.00	(31,852.71)	0.00	(18,717,837.90)
Allowance for interest receivable .....	761,821.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	761,821.83
Accounts receivable .....	410,214.62	0.00	(257,865.35)	(82,670.11)	0.00	0.00	(83,300.94)	0.00	0.00	(13,621.78)
Due from (to) other funds .....	223,317.76	384,412.30	0.00	(6,401,323.14)	0.00	(13,749.64)	1,385,159.25	0.00	0.00	(4,422,183.47)
Other assets .....	(57,783.32)	0.00	0.00	0.00	0.00	0.00	(40,219.38)	(1,500.00)	0.00	(99,502.70)
Compensated absences .....	0.00	0.00	0.00	0.00	0.00	0.00	(269,563.24)	0.00	0.00	(269,563.24)
Deferred outflow - pension and OPEB .....	0.00	0.00	0.00	0.00	0.00	0.00	4,054,847.27	0.00	0.00	4,054,847.27
Deferred inflow - pension and OPEB .....	0.00	0.00	0.00	0.00	0.00	0.00	(4,943,959.25)	0.00	0.00	(4,943,959.25)
Deposits and other liab .....	5,549,026.67	0.00	0.00	4,995,570.41	31,302.31	5,180.24	(29,351.34)	1,250.00	11.00	10,552,989.29
Due to other governments .....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other liabilities and Unearned revenue .....	0.00	0.00	0.00	0.00	0.00	0.00	527,643.96	0.00	0.00	527,643.96
<b>Net cash provided by (used for) operating activities .....</b>	<b>(42,027,197.82)</b>	<b>384,412.30</b>	<b>(257,865.35)</b>	<b>(541,792.06)</b>	<b>31,302.31</b>	<b>(8,569.40)</b>	<b>(8,796,652.67)</b>	<b>(19,375,206.33)</b>	<b>(1,781.50)</b>	<b>(70,593,350.52)</b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>										
Noncash transfer of program loan to 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, December 31, 2018

	MENTAL HEALTH SERVICES ACT (MHP)	HOME PROG. TENANT-BASED RENTAL ASSIT PROGRAM (MHO)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
<b>ASSETS</b>				
<b>Current assets:</b>				
Investments .....	10,084.24	1,723.78	6,326.78	18,134.80
Cash and cash equivalents .....	4,199,000.00	0.00	134,449,000.00	138,648,000.00
Current portion of program loans receivable .....	0.00	0.00	0.00	0.00
Interest receivable - Program loans .....	30,548,616.21	0.00	241,929.84	30,790,546.05
Interest receivable - Investments .....	21,747.26	0.00	624,331.21	646,078.47
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
<b>Total Current assets .....</b>	<b>34,779,447.71</b>	<b>1,723.78</b>	<b>135,321,587.83</b>	<b>170,102,759.32</b>
<b>Noncurrent assets:</b>				
Investments .....	0.00	0.00	0.00	0.00
Program loans receivable .....	208,061,261.94	0.00	12,331,312.36	220,392,574.30
Due from (to) other funds .....	0.00	0.00	0.00	0.00
Other assets .....	0.00	0.00	0.00	0.00
<b>Total Noncurrent assets .....</b>	<b>208,061,261.94</b>	<b>0.00</b>	<b>12,331,312.36</b>	<b>220,392,574.30</b>
<b>Total Assets .....</b>	<b>242,840,709.65</b>	<b>1,723.78</b>	<b>147,652,900.19</b>	<b>390,493,333.62</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
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
<b>Total Deferred outflows of resources .....</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>				
<b>Current liabilities:</b>				
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	1,723.78	0.00	1,723.78
<b>Total current liabilities .....</b>	<b>0.00</b>	<b>1,723.78</b>	<b>0.00</b>	<b>1,723.78</b>
<b>Noncurrent liabilities:</b>				
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
revenues .....	0.00	0.00	0.00	0.00
<b>Total noncurrent liabilities .....</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities .....</b>	<b>0.00</b>	<b>1,723.78</b>	<b>0.00</b>	<b>1,723.78</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
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
<b>Total Deferred Inflows of Resources .....</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET POSITION</b>				
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 .....	242,840,709.65	0.00	147,652,900.19	390,493,609.84
<b>Total Net position .....</b>	<b>242,840,709.65</b>	<b>0.00</b>	<b>147,652,900.19</b>	<b>390,493,609.84</b>

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

Monday, December 31, 2018

	MENTAL HEALTH SERVICES ACT (MHP)	HOME PROG. TENANT-BASED RENTAL ASSIT PROGRAM (MHO)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
<b>OPERATING REVENUES</b>				
Interest income:				
Program loans and loan agreements -- net.....	3,527,495.36	0.00	224,493.61	3,751,988.97
Interest income - Investments -- net .....	40,214.05	0.00	1,161,372.46	1,201,586.51
Gain on sale of securities .....	0.00	0.00	0.00	0.00
Changes in fair value of 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	100.00	0.00	100.00
<b>Total Operating revenues .....</b>	<b>3,567,709.41</b>	<b>100.00</b>	<b>1,385,866.07</b>	<b>4,953,675.48</b>
<b>OPERATING EXPENSES</b>				
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 .....	203,401.81	0.00	2,450,896.21	2,654,298.02
Salaries and General expenses .....	0.00	0.00	0.00	0.00
Other expenses .....	687,317.62	(501.00)	1,382,168.34	2,068,984.96
<b>Total Operating expenses .....</b>	<b>890,719.43</b>	<b>(501.00)</b>	<b>3,833,064.55</b>	<b>4,723,282.98</b>
<b>Total operating income (loss)</b>	<b>2,676,989.98</b>	<b>601.00</b>	<b>(2,447,198.48)</b>	<b>230,392.50</b>
<b>NON-OPERATING REVENUES AND EXPENSES</b>				
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
<b>Total Non-operating revenues (expenses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change in net position before transfers .....</b>	<b>2,676,989.98</b>	<b>601.00</b>	<b>(2,447,198.48)</b>	<b>230,392.50</b>
Transfers in (out).....	0.00	0.00	25,472,611.00	25,472,611.00
Transfers (intrafund).....	0.00	0.00	0.00	0.00
Increase (decrease) in net position.....	2,676,989.98	601.00	23,025,412.52	25,703,003.50
Net position at beginning of year.....	240,163,719.67	(601.00)	124,627,487.67	364,790,606.34
<b>Net position at end of year .....</b>	<b>242,840,709.65</b>	<b>0.00</b>	<b>147,652,900.19</b>	<b>390,493,609.84</b>

**CALIFORNIA HOUSING FINANCE FUND  
STATEMENT OF CASH FLOWS  
CONTRACT ADMINISTRATION PROGRAMS**

Monday, December 31, 2018

	MENTAL HEALTH SERVICES ACT (MHP)	HOME PROG. TENANT-BASED RENTAL ASSIT PROGRAM (MHO)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers .....	472,771.11	0.00	8,152.00	480,923.11
Payments to suppliers .....	0.00	0.00	0.00	0.00
Payments to employees .....	0.00	0.00	0.00	0.00
Internal activity - payments other funds .....	0.00	0.00	0.00	0.00
Other receipts (payments) .....	(79,754.65)	2,223.39	(9,361,881.56)	(9,439,412.82)
<b>Net cash provided by (used in) operating activities .....</b>	<b>393,016.46</b>	<b>2,223.39</b>	<b>(9,353,729.56)</b>	<b>(8,958,489.71)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intrafund transfers .....	0.00	0.00	0.00	0.00
Changes in due to (from) other government entities .....	0.00	(330,000.00)	0.00	(330,000.00)
Prepayment penalty .....	0.00	0.00	0.00	0.00
Legal judgement / settlement revenue and other.....	0.00	0.00	0.00	0.00
Investment swap revenue (fair value).....	0.00	0.00	0.00	0.00
HUD/FMC revenues .....	0.00	0.00	0.00	0.00
HUD/FMC expenses .....	0.00	0.00	0.00	0.00
Interest : positive arbitrage.....	0.00	0.00	0.00	0.00
<b>Net cash provided by (used for) noncapital financing activities .....</b>	<b>0.00</b>	<b>(330,000.00)</b>	<b>0.00</b>	<b>(330,000.00)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from sales of bonds, notes, and loans .....	0.00	0.00	0.00	0.00
Payment of bonds, notes, and loans principal .....	0.00	0.00	0.00	0.00
Early bond redemptions .....	0.00	0.00	0.00	0.00
Interbond transfers .....	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	25,472,611.00	25,472,611.00
<b>Net cash provided by (used for) capital and related financing activities .....</b>	<b>0.00</b>	<b>0.00</b>	<b>25,472,611.00</b>	<b>25,472,611.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Proceeds from maturity and sale of investments.....	88,000.00	0.00	9,184,000.00	9,272,000.00
Purchase of investments .....	(518,000.00)	0.00	(56,188,000.00)	(56,706,000.00)
Interest on investments, net .....	35,326.58	0.00	884,452.76	919,779.34
<b>Net cash provided by (used for) investing activities .....</b>	<b>(394,673.42)</b>	<b>0.00</b>	<b>(46,119,547.24)</b>	<b>(46,514,220.66)</b>
<b>Net increase (decrease) in cash and cash equivalents .....</b>	<b>(1,656.96)</b>	<b>(327,776.61)</b>	<b>(30,000,665.80)</b>	<b>(30,330,099.37)</b>
<b>Cash and cash equivalents at beginning of year .....</b>	<b>11,741.20</b>	<b>329,500.39</b>	<b>30,006,992.58</b>	<b>30,348,234.17</b>
<b>Cash and cash equivalents at end of year .....</b>	<b>10,084.24</b>	<b>1,723.78</b>	<b>6,326.78</b>	<b>18,134.80</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:</b>				
Operating income (loss) .....	2,676,989.98	601.00	(2,447,198.48)	230,392.50
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>				
Interest expense on debt .....	0.00	0.00	0.00	0.00
Interest on investments.....	(40,214.05)	0.00	(1,161,372.46)	(1,201,586.51)
Increase 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
Depreciation .....	0.00	0.00	0.00	0.00
Provision (reversal) for estimated loan losses .....	203,401.81	0.00	2,450,896.21	2,654,298.02
Provision for yield reduction payments .....	0.00	0.00	0.00	0.00

**CALIFORNIA HOUSING FINANCE FUND  
STATEMENT OF CASH FLOWS  
CONTRACT ADMINISTRATION PROGRAMS**

**Monday, December 31, 2018**

	MENTAL HEALTH SERVICES ACT (MHP)	HOME PROG. TENANT-BASED RENTAL ASSIT PROGRAM (MHO)	SPECIAL NEEDS HOUSING PROGRAM (SNP)	TOTAL CONTRACT ADMINISTRATION PROGRAMS
<b>Changes in certain assets and liabilities:</b>				
Purchase of program loans .....	(86,923.15)	0.00	(6,570,105.49)	(6,657,028.64)
Collection of principal from program loans - net .....	7,168.50	0.00	0.00	7,168.50
Interest receivable .....	(3,054,724.25)	0.00	(216,341.61)	(3,271,065.86)
Allowance for interest receivable .....	687,317.62	0.00	90,392.27	777,709.89
Accounts receivable .....	0.00	2,657.22	0.00	2,657.22
Due from (to) other funds .....	0.00	(1,265.00)	(1,500,000.00)	(1,501,265.00)
Other assets.....	0.00	0.00	0.00	0.00
Compensated absences .....	0.00	0.00	0.00	0.00
Deposits and other liab .....	0.00	230.17	0.00	230.17
Due to other governments.....	0.00	0.00	0.00	0.00
Other liabilities and Unearned revenue .....	0.00	0.00	0.00	0.00
<b>Net cash provided by (used for) operating activities .....</b>	<b><u>393,016.46</u></b>	<b><u>2,223.39</u></b>	<b><u>(9,353,729.56)</u></b>	<b><u>(8,958,489.71)</u></b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>				
Noncash transfer of program loan to REO.....	0.00	0.00	0.00	0.00