

**Golden State Finance Authority**  
**Condensed Balance Sheet (Unaudited)**  
**September 30, 2021**

	<u>September 30, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
<b>Current Assets</b>			
Cash in banks *	\$ 13,246,116	\$ 10,553,884	\$ 10,002,362
Cash in trust account (bond offering)	20,153,936	-	-
Cash in CalTRUST and LAIF	18,559,369	5,281,468	69,020,903
Cash in securities brokerage account	45,190,318	64,406,257	8,703,987
Accounts receivable and other assets	1,537,098	1,645,419	974,932
Accounts receivable, proceeds from sale of securities **	109,784,300	151,806,488	8,346,153
Energy loans receivable	4,376,741	5,335,977	6,406,427
SGIP program loans receivable	2,187,621	163,525	-
Multi-family notes receivable	3,200,000	3,200,000	3,200,000
Notes receivable from affiliated entity	3,568,916	2,010,240	-
Revolving loans receivable	136,856	136,856	-
Second mortgages receivable, less loan loss allowance ***	22,461,382	19,289,719	3,256,223
<b>Total Assets</b>	<b>\$ 244,402,652</b>	<b>\$ 263,829,832</b>	<b>\$ 109,910,987</b>
<b>Current Liabilities</b>			
Accounts payable	\$ 3,319,497	\$ 4,846,171	\$ 2,398,928
Accounts payable, securities to be purchased, at fair value **	109,761,563	153,153,438	8,346,934
Accounts payable to California Energy Commission	10,309,674	10,234,209	10,159,463
Accounts payable to affiliated entities	212,849	2,604,637	1,154,144
Bond payable	20,500,000	-	-
Unearned revenue	-	-	185,912
Unearned revenue: EDA Grant	75,000	-	-
<b>Total Liabilities</b>	<b>\$ 144,178,583</b>	<b>\$ 170,838,455</b>	<b>\$ 22,245,382</b>
<b>Net Position, unrestricted</b>	<b>\$ 100,224,069</b>	<b>\$ 92,991,377</b>	<b>\$ 87,665,605</b>

\* Includes \$4,283,598, \$5,492,945 and \$4,749,134, as of September 30, 2021, December 31, 2020 and December 31, 2019, respectively, of funds belonging to California Energy Commission and PG&E.

\*\* Balances offset each other for a net impact on Statement of Revenues, Expenses, and Changes in Net Position of \$22,737, (\$1,346,950) and (\$781), as of September 30, 2021, December 31, 2020 and December 31, 2019, respectively.

\*\*\* Loan loss allowance of \$450,000 as of September 30, 2021, \$375,000 as of December 31, 2020, and \$200,000 as of December 31, 2019, for all types of mortgages has been included as a reduction of amounts outstanding.