

Annual Reports to the Legislature

For the Fiscal Year Ending June 30, 2005

Cal-Mortgage Loan Insurance Division

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Cal-Mortgage Loan Insurance Division

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Report #1

Annual Report to the California Legislature on the Financial Status of the California Health Facility Construction Loan Insurance Program and Insured Portfolio

For the Fiscal Year Ending June 30, 2005

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Exhibits

- Exhibit I. Summary: Financial Status and Activity Report

- Exhibit II. Status of Insured Projects
 - A. Listing of Insured Projects
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- Exhibit III. Borrowers in Default and OSHPD's Efforts to Collect
 - A. Burt Center
 - B. Lytton Gardens

- Exhibit IV. Projects that were Formerly in Default that have been Resolved by Foreclosure, Bankruptcy, or Surrender of Property
 - A. Assets Related to Defaults
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Annual Report

The Financial Status

of the

**California Health Facility Construction
Loan Insurance Program
and
Insured Portfolio**

For the Fiscal Year Ending June 30, 2005

Reason for the Report - Health and Safety Code Citation

In October 1999, Section 129045 was added to the Health and Safety Code. This section states that the Office of Statewide Health Planning and Development (**OSHPD**) is required to “annually report to the Legislature the financial status of the program [California Health Facility Construction Loan Insurance Program] and its insured portfolio, including the status of all borrowers in each stage of default and the Office's [OSHPD's] efforts to collect from borrowers that have defaulted on their debt service payments.”

This is the sixth report, as required by this statute.

Background

Office of Statewide Health Planning and Development (OSHPD)

Created in 1977, the Office of Statewide Health Planning and Development is the office in the California Health and Human Services Agency that promotes “equitable healthcare accessibility for California.” OSHPD plans and develops innovative healthcare policies and programs to support the interests of government, consumers, and the healthcare industry.

OSHPD's staff oversees a number of diverse programs. OSHPD serves as the building department for all hospitals and nursing homes in the state. Its primary goal is to ensure that patients in these facilities are safe in an earthquake or other disaster and that the facilities remain functional after such a disaster.

OSHPD supports the training of health professionals, especially doctors and nurses who provide primary care services and are willing to practice their profession in underserved communities. Support includes direct subsidies to medical schools and nursing programs, as well as scholarships and educational loan repayment for individual students.

OSHPD collects, analyzes, and disseminates information about hospitals, nursing homes, clinics, and home health agencies licensed in California. The information includes financial reports from hospitals and data on the use of services and quality of care provided.

Cal-Mortgage Loan Insurance Division

OSHPD, through its Cal-Mortgage Loan Insurance Division, provides loan insurance to nonprofit and public health facilities, especially those in underserved communities, to help them develop or expand access to needed services.

California Health Facility Construction Loan Insurance Program

Modeled after federal home mortgage insurance programs, the California Health Facility Construction Loan Insurance Program (**Program**) has made it possible for nonprofit and public healthcare facilities to obtain private financing, without cost to taxpayers, to develop or expand services in their communities throughout California. Without such a guarantee, many of these facilities simply could not arrange the financing required to serve their communities.

Created in 1969, the California Health Facility Construction Loan Insurance Program insures loans for construction and renovation projects that improve access to needed healthcare. OSHPD can insure loans to nonprofit public benefit corporations or public entities (cities, counties, hospital districts, or joint powers authorities) in which the State of California guarantees the payments of principal and interest on the loans. The loan insurance permits borrowers to obtain low interest rates, similar to the rates available to the State of California, and allows access to lower tax-exempt bond interest rates. The Program is currently authorized to insure up to \$3 billion for health facility projects.

Health Facility Construction Loan Insurance Fund

The California Health Facility Construction Loan Insurance law established the Health Facility Construction Loan Insurance Fund (**Fund**). The Fund is used as a depository of fees and insurance premiums and may be used to pay administrative costs of the Program and shortfalls resulting from defaults by insured borrowers. The Insurance Fund is a trust fund and therefore interest or other earnings generated may only be used for Program purposes.

Summary

The financial status of the Program, as indicated by the Fund Balance (see Exhibit I), improved during the period between June 30, 2004 and June 30, 2005. The Fund Balance increased 3 percent, from \$94 million to \$97 million.

In addition, the amount of insured loans in the portfolio decreased 5 percent to slightly less than \$1.3 billion. The cash balance of the Health Facilities Construction Loan Insurance Fund was \$177.3 million.

OSHPD staff will continue to review all applications for loan insurance, monitor all projects in the portfolio, and manage problem projects to minimize the insurance risk to the Insurance Fund and the Program.

Financial Status of the Program

For this annual report, the financial status of the Program is summarized by three elements:

- Activity (number of projects)
- Amount of insured loans in the portfolio
- Value of the Loan Insurance Program

Exhibit I summarizes the Program's financial status and activity as of June 30, 2005 with comparison to June 30, 2004.

Activity (Number of Projects)

As of June 30, 2005, OSHPD had 154 insured projects in the portfolio. This was a decrease of 17 projects from June 30, 2004:

- 12 borrowers (with 15 insured projects) refinanced with new insured loans (-3) ,
- One borrower established a new line-of-credit (+1),
- Three borrowers (with four insured projects) paid off their loans, terminating their loan insurance (-4),
- One borrower sold their facility and paid off the loan (-1),
- 12 borrowers each refinanced, terminating their loan insurance (-12)
- The insured debt service reserve funds for the "STARTS" A and B programs were restructured and classified as insured projects and included in the monthly report (+2). The STARTS (Short Term Adjustable Rate Taxable Securities) Program created two bond pools that were used to fund long-term loans for small healthcare facilities. The first pool – "A" – had ten borrowers in 1990 and 1991. The second pool – "B" – had 12 borrowers in 1992 and 1993.

Amount of Insured Loans in the Portfolio

Between July 2004 and June 2005, the amount of insured loans decreased from \$1.330 billion to \$1.261 billion, a decrease of approximately \$69 million. The change is due principally to borrowers refinancing and leaving the Program.

Value of the Loan Insurance Program

The Fund Balance of the Program (refer to **Exhibit I**) is determined by taking the cash balance, adding the value of assets (obligations due to OSHPD for defaulted projects), and subtracting the liabilities (obligations of OSHPD for defaulted projects). The Fund Balance of the Program increased from \$93.9 million on June 30, 2004, to \$97.1 million on June 30, 2005. The Fund Balance increased because (1) cash, generated from insurance premiums and investment income, exceeded paid claims and administrative costs, (2) projected recoveries (or obligations to OSHPD) increased, and (3) the annual Sherman Oaks / Triad principal payment (or obligation of OSHPD) was paid.

The cash balance of the Loan Insurance Fund decreased from \$183.7 million on June 30, 2004, to \$177.4 million on June 30, 2005. Principal and interest payments on the Sherman Oaks / Triad bonds of \$11.7 million were paid. During FY 2004-05, there were two new defaults on debt service payments, requiring payments from the Loan Insurance Fund.

Status of All Borrowers

The future financial status of the Program is directly affected by the financial performance of the borrowers in the portfolio and their current and projected ability to repay their loans. OSHPD staff monitors all borrowers and assigns a risk rating (A to F) to each project. Risk ratings may be revised during the year as circumstances relating to a borrower change. The risk ratings have a corresponding relationship to various stages of default:

- A no problems
- B minor problems
- C moderate problems
- D serious problems; missed payments
- E default anticipated
- F defaulted; Loan Insurance Fund being used

Exhibit II A lists all insured projects by borrower and risk rating.

Listings of projects by facility type (**Exhibit II B**) and by county (**Exhibit II C**) are also included in this report.

There were 41 projects with no problems, risk rating "A." OSHPD monitors these projects with a monthly review of trustee statements, quarterly review of financial reports, annual review of budgets and audited financial statements, and site visits every other year.

There were 89 projects with risk ratings "B" and "C." These risk ratings include projects in "technical" default due to late reporting or non-compliance with certain bond covenants, usually financial ratios. Borrowers develop and implement business plans to correct these problems. OSHPD staff monitors these projects like the projects with "A" risk rating, but with more frequent phone calls and site visits to assess the progress in correcting problems.

There were 12 projects with risk ratings "D" and "E." Risk ratings "D" and "E" are for projects that have serious problems, for example, missing monthly payments or having a less than fully funded Debt Service Reserve Fund (DSRF). One condition of the Loan Insurance Program is that the borrower will maintain a reserve account equal to one year of principal and interest payments. During the year, the borrower is required to make monthly principal and interest payments to a trustee. When a borrower misses payments, it is necessary for the trustee to pay bondholders from the DSRF. OSHPD monitors these projects with frequent phone calls, monthly reports from the borrower on the progress of the current business plan, frequent site visits, and attendance at governing board meetings.

OSHPD staff may request that the borrower hire a consultant to advise the borrower when there is a deteriorating financial condition. Six borrowers were requested to utilize consultants during FY 2004-05.

Eleven defaulted projects were assigned a risk rating "F." This risk rating is for projects that have depleted their DSRF. As of June 30, 2005, semi-annual payments to bondholders for these borrowers were being made from the Loan Insurance Fund.

Borrowers that have Defaulted on their Debt Service and OSHPD's Efforts to Collect

During FY 2004-05, there were two new loan defaults, which resulted in the Loan Insurance Fund being utilized to make payments to bondholders. Because workout solutions had not been finalized, the bondholder payments for these borrowers remained obligations of the Program as of June 30, 2005.

Burt Center

Burt Center operates a group home for emotionally disturbed children in San Francisco. After the founder, Mary Burt, passed away in 2002, operations declined. By September 2003, financial performance had deteriorated and Burt Center was unable to meet its monthly debt service payments. At OSHPD's

request, Burt hired a consultant in December 2003, who suggested expense reductions and procedure changes. Management implemented expense reductions. However, they were unable to make debt service payments. In May 2004, in response to a Notice of Default and Demand to Cure, Burt Center brought in a second consultant. The long time Executive Director retired in January 2005 and an Interim Executive Director was hired. A new Board was put into place. The Loan Insurance Fund was used to make bondholder payments in April 2005. As Burt Center has been unable to keep both of their facilities at capacity, they decided to close the Baker Street facility and are currently trying to sell it. The expected sale is projected to reduce debt to a manageable level.

Lytton Gardens

Lytton Gardens is a 145-bed multi-story skilled nursing facility in Palo Alto. In April 2003, Cal-Mortgage staff were informed that the proposed reductions to Medi-Cal reimbursement coupled with escalating costs had put Lytton in a difficult financial position and they were unable to make any monthly debt service payments. They proposed converting one floor from skilled nursing facility (**SNF**) services to an Alzheimer's assisted living unit and generate a cash flow to make a 33% monthly debt service payment. In October 2003, at OSHPD's request, a management consultant performed an assessment of operations and made several suggestions to reduce expenses. The CEO resigned in January 2004. The Board promoted the Vice President for Housing to CEO. In May 2004, the Board approved Management's proposal to convert the fourth floor back to skilled nursing services. While financial progress has been slow, in June 2005, Lytton Gardens made a partial debt service payment. The Board has committed to exploring opportunities of affiliating with other senior health care providers.

A more detailed description of these borrowers and OSHPD's efforts to collect from these borrowers are included in **Exhibit III**.

Projects that were Formerly in Default that have been Resolved

Since 1992, in prior fiscal years, twelve borrowers defaulted on their insured loan obligations. Three defaults have been fully resolved.

Exhibit IV A shows the other nine borrowers had formerly defaulted and have payment obligations to the Loan Insurance Fund. OSHPD continues to monitor these borrowers to assure repayment.

Exhibit IV B lists the project that had formerly defaulted and is a payment obligation of the Loan Insurance Fund.

Other Significant Events

In even-numbered years, OSHPD contracts for an actuarial study to evaluate the current and future solvency of the Loan Insurance Fund. As of June 30, 2005, OSHPD had contracted with Mercer Oliver Wyman for a new study. The Actuarial Report is expected to be released in early 2006. When completed, copies of this Actuarial Report will be available to interested parties.

**Office of Statewide Health Planning and Development
Cal-Mortgage Loan Insurance Division**

**California Health Facility Construction
Loan Insurance Program**

**Summary
Financial Status and Activity Report**

As of June 30, 2005

	<u>June 30, 2004</u>	<u>June 30, 2005</u>
<u>Activity</u>		
Number of Insured Projects	171	154
<u>Insured Portfolio</u>		
Total Amount of Insured Loans	\$1,329,588,053	\$1,260,565,324
<u>Financial Status of Health Facility Construction Loan Insurance Program</u>		
Insurance Fund Cash Balance	\$183,735,388	\$177,398,499
Obligations to OSHPD After Default - Payments to Insurance Fund (Assets) (see Exhibit IV A)	\$64,424,480	\$69,056,197
Direct Obligations of OSHPD - Payments from Insurance Fund (Liabilities) (see Exhibit IV B)	-\$154,265,000	-\$149,305,000
Fund Balance of Loan Insurance Program fund balance = cash balance plus assets less liabilities	<u>\$ 93,894,868</u>	<u>\$ 97,149,696</u>

Source: OSHPD's Cal-Mortgage Loan Insurance Division Monthly Reports June 30, 2004 and June 30, 2005

Office of Statewide Health Planning and Development
 Cal-Mortgage Loan Insurance Division

Listing of Insured Projects

(sorted by Borrower Name with Risk Rating)

as of June 30, 2005

Borrower Name	Borrower City	Facility Type	Risk Rate	Date Loan Insured	Original Insured Amount	Current Principal Balance
ARC - San Diego	San Diego	ICF-DD	B	7/23/1997	\$9,260,000	\$7,290,000
Advent Group Ministries	San Jose	GH-MD	C	1/27/2005	\$400,000	\$400,000
AIDS Healthcare Foundation	Los Angeles	HOSPICE	B	9/1/1992	\$5,855,000	\$3,890,000
AIDS Healthcare Foundation	Los Angeles	HOSPICE	B	11/1/1994	\$3,300,000	\$2,755,000
AIDS Healthcare Foundation	Los Angeles	HOSPICE	B	4/17/2004	\$1,750,000	\$1,750,000
Airport Marina Counseling Services	Westchester	CLINIC-MH	C	9/27/1995	\$735,000	\$565,000
Aldersly	San Rafael	MULTI-CCRC	A	7/19/2004	\$1,200,000	\$1,200,000
Aldersly	San Rafael	MULTI-CCRC	A	9/26/2002	\$7,125,000	\$6,860,000
Alliance For Community Care	San Jose	GH-MD	C	11/13/2003	\$10,500,000	\$10,025,000
AltaMed Health Services	Commerce	CLINIC-PC	B	4/28/2000	\$5,250,000	\$4,620,000
Apple Valley Christian Centers	Apple Valley	SNF	F	6/16/2003	\$500,000	\$172,250
Apple Valley Christian Centers	Apple Valley	SNF	F	5/24/2001	\$9,525,000	\$8,835,000
Ararat Home of Los Angeles	Mission Hills	MULTI-OTH	A	4/29/1998	\$6,460,000	\$5,175,000
Asian Community Skilled Nursing Facility	Sacramento	SNF	B	4/12/2005	\$2,070,000	\$2,070,000
Asian Health Services	Oakland	CLINIC-PC	B	11/21/1995	\$6,500,000	\$5,350,000
Beacon House	San Pedro	CDRF	B	12/8/1993	\$2,280,000	\$1,850,000
Becoming Independent	Santa Rosa	ADC-DD	A	1/21/2004	\$5,000,000	\$4,975,000
Becoming Independent	Santa Rosa	ADC-DD	A	2/29/1996	\$1,665,000	\$1,290,000
Behavioral Health Services	Gardena	CDRF	B	11/7/1996	\$10,845,000	\$8,605,000
Burt Center	San Francisco	GH-MD	F	6/19/2003	\$300,000	\$249,980
Burt Center	San Francisco	GH-MD	F	4/18/2001	\$3,200,000	\$2,995,000
California Autism Foundation	Richmond	GH-DD/MD	B	4/12/2005	\$3,950,000	\$3,950,000
Casa de las Campanas	San Diego	MULTI-CCRC	A	6/9/1998	\$45,340,000	\$35,075,000
Catholic Healthcare West	San Francisco	MULTI-OTH	A	3/17/1993	\$9,360,000	\$6,435,000
Center for AIDS Research, Education & Services	Sacramento	CLINIC-AIDS	C	4/30/1998	\$3,330,000	\$2,750,000

Borrower Name	Borrower City	Facility Type	Risk Rate	Date Loan Insured	Original Insured Amount	Current Principal Balance
Central Valley Indian Health	Clovis	CLINIC-PC	A	4/28/2000	\$1,055,000	\$920,000
Children's Institute International	Los Angeles	GH-MD	A	2/27/1992	\$5,635,000	\$4,540,000
Clare Foundation	Santa Monica	CDRF	A	4/29/2003	\$1,750,000	\$1,680,000
Clinicas de Salud del Pueblo	Brawley	CLINIC-PC	A	7/2/1992	\$1,720,000	\$1,405,000
Clinicas de Salud del Pueblo	Brawley	CLINIC-PC	A	6/26/1998	\$3,250,000	\$2,740,000
Clinicas del Camino Real	Ventura	CLINIC-PC	B	4/12/2005	\$9,440,000	\$9,440,000
Community Church Retirement Center	Mill Valley	MULTI-OTH	A	3/11/1997	\$6,115,000	\$4,885,000
Community Health Centers of the Central Coast	Nipomo	CLINIC-PC	B	7/17/1990	\$770,000	\$585,000
Community Health System	Bloomington	CLINIC-PC	C	8/30/2000	\$1,295,000	\$1,190,000
Community Medical Center	Stockton	CLINIC-PC	A	4/12/2005	\$3,220,000	\$3,220,000
Corcoran District Hospital	Corcoran	HOSP-DIST	E	7/23/1992	\$1,555,000	\$885,000
Corcoran District Hospital	Corcoran	HOSP-DIST	E	8/1/2001	\$800,000	\$623,016
Del Norte Clinics	Yuba City	CLINIC-PC	B	5/28/1993	\$1,285,000	\$1,035,000
Del Norte Clinics	Yuba City	CLINIC-PC	B	12/23/2003	\$8,795,000	\$8,570,000
Del Norte Clinics	Yuba City	CLINIC-PC	B	4/28/2000	\$1,105,000	\$965,000
Desarrollo Familiar	Richmond	CLINIC-MH	B	12/23/1986	\$150,000	\$95,000
Desert AIDS Project	Palm Springs	CLINIC-AIDS	A	4/26/2001	\$3,570,000	\$3,230,000
Drug Abuse Alternatives Center	Santa Rosa	CDRF	B	11/18/1993	\$1,825,000	\$1,505,000
Eastfield Ming Quong	San Jose	CLINIC-MH	A	10/2/1992	\$1,040,000	\$850,000
Eastfield Ming Quong	San Jose	CLINIC-MH	A	3/11/1997	\$7,025,000	\$5,420,000
El Centro Regional Medical Center	El Centro	HOSP	B	4/26/2001	\$39,300,000	\$37,310,000
El Proyecto del Barrio	Arleta	CLINIC-PC	B	12/4/1990	\$2,040,000	\$1,535,000
El Proyecto del Barrio	Arleta	CLINIC-PC	B	12/16/1997	\$4,575,000	\$3,910,000
Elder Care Alliance of Union City	Union City	MULTI-OTH	A	6/8/2004	\$15,685,000	\$15,685,000
Exceptional Children's Foundation	Culver City	GH-DD/MD	C	9/27/1995	\$2,990,000	\$2,275,000
Families First	Davis	GH-DD/MD	B	3/15/2000	\$17,600,000	\$16,105,000
Feedback Foundation	Anaheim	ADHC	C	12/1/1992	\$2,140,000	\$1,667,969
Fellowship Homes	Modesto	MULTI-OTH	A	8/27/1996	\$6,065,000	\$4,740,000
Gardner Family Health Network	San Jose	CLINIC-PC	A	8/30/1995	\$5,000,000	\$3,785,000
Golden Valley Health Centers	Merced	CLINIC-PC	A	1/28/1994	\$3,785,000	\$3,020,000

Borrower Name	Borrower City	Facility Type	Risk Rate	Date Loan Insured	Original Insured Amount	Current Principal Balance
Henrietta Weill Memorial	Bakersfield	CLINIC-MH	C	10/14/1992	\$1,445,000	\$825,000
Henry Mayo Newhall Memorial Hospital	Valencia	HOSP	B	6/15/2003	\$7,000,000	\$7,000,000
Henry Mayo Newhall Memorial Hospital	Valencia	HOSP	B	2/21/2001	\$54,895,000	\$52,850,000
Hernandad Mexicana Nacional	Los Angeles	CLINIC-PC	F	1/6/1994	\$4,385,000	\$3,555,000
Hernandad Mexicana Nacional	Los Angeles	CLINIC-PC	F	4/25/2004	\$100,000	\$21,500
Home for Jewish Parents	Danville	MULTI-OTH	B	7/9/1997	\$12,555,000	\$10,530,000
Home for the Aged of the Episcopal Church	Alhambra	MULTI-CCRC	A	2/26/2002	\$90,000,000	\$88,060,000
HOPE Services	Santa Clara	ADC-DD	B	6/11/2002	\$5,845,000	\$5,340,000
Horizon Services	Hayward	CDRF	B	9/28/1992	\$1,140,000	\$935,000
Humboldt Open Door Clinic	Arcata	CLINIC-PC	B	4/28/2000	\$1,195,000	\$955,000
Janus of Santa Cruz	Santa Cruz	CDRF	B	3/24/1993	\$1,000,000	\$785,000
Jeffrey Foundation	Los Angeles	CDC: DD	B	12/18/1992	\$305,000	\$245,000
John C. Fremont Healthcare District	Mariposa	HOSP-DIST	E	10/11/1994	\$5,840,000	\$4,925,000
Keiro Nursing Home	Los Angeles	SNF	B	9/29/2004	\$8,665,000	\$8,270,000
Kern Valley Healthcare District	Mountain Mesa	HOSP-DIST	D	9/26/2003	\$17,770,000	\$17,455,000
Kern Valley Healthcare District	Mountain Mesa	HOSP-DIST	D	6/23/2000	\$2,000,000	\$974,829
Lifelong Medical Care	Berkeley	CLINIC-PC	B	12/14/1998	\$2,970,000	\$2,655,000
Lincoln Child Center	Oakland	GH-MD	B	11/23/1999	\$2,900,000	\$2,645,000
Lincoln Glen Manor for Senior Citizens	San Jose	MULTI-OTH	A	3/9/2000	\$7,500,000	\$6,900,000
Lodi Memorial Hospital Association	Lodi	HOSP	A	10/26/2000	\$12,570,000	\$8,160,000
Lompoc District Hospital	Lompoc	HOSP-DIST	B	9/23/1998	\$6,375,000	\$4,710,000
Los Angeles Centers for Alcohol & Drug Abuse	Santa Fe Springs	CDRF	B	1/29/1997	\$1,515,000	\$1,260,000
Los Angeles Jewish Home for the Aging	Reseda	MULTI-OTH	B	12/17/2003	\$80,000,000	\$79,800,000
Lytton Gardens	Palo Alto	SNF	F	12/9/1999	\$16,355,000	\$16,255,000
Marshall Medical Center	Placerville	HOSP	B	10/6/1993	\$19,975,000	\$11,720,000
Marshall Medical Center	Placerville	HOSP	B	3/25/2004	\$30,000,000	\$29,950,000
Marshall Medical Center	Placerville	HOSP	B	3/25/2004	\$20,000,000	\$20,000,000
Marshall Medical Center	Placerville	HOSP	B	5/13/1998	\$28,030,000	\$23,790,000
Mayers Memorial Hospital District	Fall River Mills	HOSP-DIST	D	1/27/1994	\$9,220,000	\$6,200,000
Mayers Memorial Hospital District	Fall River Mills	HOSP-DIST	D	8/1/2004	\$500,000	\$150,000

Borrower Name	Borrower City	Facility Type	Risk Rate	Date Loan Insured	Original Insured Amount	Current Principal Balance
Mendocino Coast Health Care District	Fort Bragg	HOSP-DIST	B	8/28/1996	\$4,030,000	\$3,095,000
Mental Health Systems	San Diego	GH-MD	B	12/30/1992	\$650,000	\$520,000
Mountain Valley	Bieber	CLINIC-PC	C	10/28/1992	\$1,000,000	\$810,000
Mountain Valley	Bieber	CLINIC-PC	C	3/24/1993	\$900,000	\$705,000
North County Health Services	San Marcos	CLINIC-PC	A	3/14/1996	\$5,500,000	\$4,415,000
North County Serenity House	Escondido	CDRF	B	1/28/2003	\$5,795,000	\$5,515,000
Northern California Retired Officers Community	Fairfield	MULTI-CCRC	A	12/19/2002	\$49,755,000	\$47,245,000
Odd Fellows Home of California	Saratoga	MULTI-OTH	A	10/6/1993	\$18,995,000	\$15,750,000
Odd Fellows Home of California	Saratoga	MULTI-CCRC	A	1/7/2003	\$80,000,000	\$80,000,000
Odd Fellows Home of California	Saratoga	MULTI-CCRC	A	10/14/1999	\$34,500,000	\$32,040,000
Olive Crest Treatment Center	Santa Ana	GH-MD	C	12/30/1992	\$2,280,000	\$955,759
Orange County ARC	Anaheim	ADC-DD	B	11/17/1999	\$4,500,000	\$4,030,000
Oroville Hospital	Oroville	HOSP	E	11/8/2000	\$2,500,000	\$2,267,635
Oroville Hospital	Oroville	HOSP	E	10/15/1997	\$27,670,000	\$21,420,000
Principles	Pasadena	CDRF	C	4/29/2003	\$2,040,000	\$1,965,000
Prototypes	Culver City	CDRF	B	6/23/1993	\$2,530,000	\$1,515,000
Prototypes	Culver City	CDRF	B	6/27/2001	\$4,195,000	\$3,880,000
Redwoods Rural Health Center	Redway	CLINIC-PC	C	3/13/1990	\$1,250,000	\$945,000
Redwoods Rural Health Center	Redway	CLINIC-PC	C	5/19/1999	\$200,000	\$197,812
Retirement Housing Foundation	Long Beach	MULTI-OTH	C	12/28/2000	\$19,375,000	\$17,975,000
Sacramento Medical Foundation	Sacramento	BB	B	5/6/1998	\$14,460,000	\$11,545,000
San Benito Health Foundation	Hollister	CLINIC-PC	B	11/28/1990	\$2,485,000	\$1,950,000
San Fernando Community Hospital - Mission Community	Panorama City	HOSP	C	12/11/2001	\$35,445,000	\$33,710,000
San Fernando Valley Community Mental Health Center	Van Nuys	ADHC	A	6/26/1998	\$3,700,000	\$3,015,000
Sansum Santa Barbara Medical Foundation Clinic	Goleta	CLINIC: MULTI	A	5/1/2002	\$32,600,000	\$30,390,000
Scott Street Senior Housing Complex	San Francisco	MULTI-OTH	C	6/18/1998	\$37,770,000	\$33,495,000
Sequoia Community Health Foundation	Fresno	CLINIC-PC	B	11/18/1993	\$2,430,000	\$2,005,000
Sequoia Community Health Foundation	Fresno	CLINIC-PC	B	4/28/2000	\$1,905,000	\$1,605,000
Sierra Sunrise Senior Village of Chico	Chico	MULTI-OTH	F	3/1/1991	\$15,000,000	\$11,530,000
Sierra Sunrise Senior Village of Chico	Chico	MULTI-OTH	F	11/17/1993	\$5,270,000	\$4,335,000

Borrower Name	Borrower City	Facility Type	Risk Rate	Date Loan Insured	Original Insured Amount	Current Principal Balance
Sierra View Homes	Reedley	MULTI-OTH	A	12/18/1996	\$4,425,000	\$3,490,000
Social Model Recovery Systems	Covina	CDRF	B	4/12/2005	\$955,000	\$955,000
Social Model Recovery Systems	Covina	CDRF	B	6/27/2001	\$1,890,000	\$1,705,000
Social Science Services	Bloomington	CDRF	B	4/28/2000	\$1,970,000	\$1,715,000
Solheim Lutheran Home	Los Angeles	MULTI-CCRC	B	12/2/2004	\$6,415,000	\$6,415,000
Solvang Lutheran Home	Solvang	MULTI-CCRC	B	8/27/1996	\$5,210,000	\$3,915,000
Sonoma Valley Health Care District	Sonoma	HOSP-DIST	B	4/30/2004	\$7,540,000	\$6,935,000
South Bay Alcoholism Services	Torrance	CDRF	C	3/24/1993	\$1,290,000	\$1,015,000
Southern Calif. Development Corp. of VOA	San Diego	CDRF	A	1/11/1996	\$3,500,000	\$2,420,000
Southern California Alcohol & Drug Program	Downey	CDRF	B	4/12/2005	\$1,885,000	\$1,885,000
Southern California Alcohol & Drug Program	Downey	CDRF	B	5/30/2001	\$1,780,000	\$1,610,000
Southern California Alcohol & Drug Program	Downey	CDRF	B	12/18/1997	\$4,095,000	\$3,430,000
St. Luke's Hospital	San Francisco	HOSP	A	7/15/1997	\$9,815,000	\$6,505,000
STARTS A Reserve Fund	n/a	Other		4/1/2005	\$196,103	\$196,103
STARTS B Reserve Fund	n/a	Other		4/1/2005	\$892,777	\$892,777
Sunny View Lutheran Home	Cupertino	MULTI-CCRC	B	2/25/1999	\$5,685,000	\$4,980,000
Sunny View Lutheran Home	Cupertino	MULTI-CCRC	B	9/17/1997	\$4,430,000	\$3,355,000
Sunset Haven	Upland	MULTI-OTH	F	9/30/2003	\$500,000	\$448,133
Sunset Haven	Upland	MULTI-OTH	F	8/28/1997	\$6,320,000	\$5,125,000
Tarzana Treatment Center	Tarzana	CDRF	A	12/9/1998	\$1,950,000	\$1,680,000
The HELP Group	Sherman Oaks	CLINIC-MH	A	5/25/2000	\$17,620,000	\$16,425,000
The HELP Group	Sherman Oaks	CLINIC-MH	A	5/22/1998	\$17,275,000	\$14,640,000
Thessalonika Family Services	Temecula	GH-DD/MD	B	12/19/1995	\$1,360,000	\$935,000
True to Life Children's Services	Sebastopol	GH-DD/MD	B	10/17/2000	\$2,400,000	\$2,230,000
True to Life Children's Services	Sebastopol	GH-DD/MD	B	9/17/1997	\$1,700,000	\$1,410,000
Tulare District Healthcare System	Tulare	HOSP-DIST	B	12/4/1998	\$12,920,000	\$10,700,000
United Health Center of the San Joaquin Valley	Parlier	CLINIC-PC	B	4/28/2000	\$950,000	\$830,000
Valley Health Team	San Joaquin	CLINIC-PC	A	3/13/1990	\$1,025,000	\$770,000
ValleyCare Health System	Pleasanton	HOSP	A	7/8/1993	\$11,660,000	\$8,315,000
ValleyCare Health System	Pleasanton	HOSP	A	7/22/1997	\$37,165,000	\$28,695,000

Borrower Name	Borrower City	Facility Type	Risk Rate	Date Loan Insured	Original Insured Amount	Current Principal Balance
ValleyCare Health System	Pleasanton	HOSP	A	5/6/1992	\$8,500,000	\$4,405,000
ValleyCare Health System	Pleasanton	HOSP	A	6/25/2002	\$19,445,000	\$18,940,000
Verdugo Mental Health Center	Glendale	CLINIC-MH	B	4/12/2005	\$1,025,000	\$1,025,000
Victor Valley Community Hospital	Victorville	HOSP	D	8/1/2002	\$1,700,000	\$1,727,420
Victor Valley Community Hospital	Victorville	HOSP	D	5/26/2000	\$8,470,000	\$6,205,000
Victor Valley Community Hospital	Victorville	HOSP	D	10/28/1999	\$3,000,000	\$2,798,890
Walden House	San Francisco	CDRF	C	12/30/2004	\$7,475,000	\$7,465,000
Walden House	San Francisco	CDRF	C	6/27/2000	\$4,900,000	\$3,634,000
West Oakland Health Council	Oakland	CLINIC-PC	C	7/21/2003	\$2,225,000	\$2,120,000

Risk Ratings - Legend

A - no problems
 B - minor problems
 C - moderate problems
 D - serious problems, missed payments
 E - default anticipated
 F - defaulted; HFCLIF funds being used

Facility Type Abbreviations

ADC-DD - Adult Day Care: Developmentally Disabled
 ADHC - Adult Day Health Care
 BB - Blood Banks
 CDC: DD - Children Day Care: Developmentally Disabled
 CDRF - Chemical Dependency Recovery Facility
 CLINIC: MULTI - Clinic: Multi-Specialty and Diagnostic Services
 CLINIC-AIDS - Clinic: A.I.D.S.
 CLINIC-MH - Clinic: Mental Health
 CLINIC-PC - Clinic: Primary Care
 GH-DD - Group Home: Developmentally Disabled
 GH-DD/MD - Group Home: Developmentally Disabled and Mentally Disabled or Emotionally Disabled
 GH-MD - Group Home: Mentally Disabled or Emotionally Disabled
 HOSP - Hospital: General Acute Care
 HOSP-DIST - Hospital: District
 HOSPICE - Hospice
 ICF-DD - Intermediate Care Facility: Developmentally Disabled
 MULTI-CCRC - Multi Level: Continuing Care Retirement Community
 MULTI-OTH - Multi Level: Other (Month-to-Month)
 SNF - Skilled Nursing Facility

Office of Statewide Health Planning and Development
 Cal-Mortgage Loan Insurance Division
Listing of Insured Projects by Facility Type
 as of June 30, 2005

Facility Type	Borrower Name	Project Name (if different)	Project City	Date Loan Insured	Original Insured Amount	Current Principal Balance
ADC-DD	Becoming Independent		Santa Rosa	1/21/2004	\$5,000,000	\$4,975,000
ADC-DD	Becoming Independent		Santa Rosa	2/29/1996	\$1,665,000	\$1,290,000
ADC-DD	HOPE Services		Santa Clara	6/11/2002	\$5,845,000	\$5,340,000
ADC-DD	Orange County ARC		Anaheim	11/17/1999	\$4,500,000	\$4,030,000
Total	Adult Day Care: Developmentally Disabled			4	\$17,010,000	\$15,635,000
ADHC	Feedback Foundation		Anaheim	12/1/1992	\$2,140,000	\$1,667,969
ADHC	San Fernando Valley Comm. Mental Health Ctr		Van Nuys	6/26/1998	\$3,700,000	\$3,015,000
Total	Adult Day Health Care			2	\$5,840,000	\$4,682,969
BB	Sacramento Medical Foundation	BloodSource	Sacramento	5/6/1998	\$14,460,000	\$11,545,000
Total	Blood Banks			1	\$14,460,000	\$11,545,000
CDC: DD	Jeffrey Foundation		Los Angeles	12/18/1992	\$305,000	\$245,000
Total	Children Day Care: Developmentally Disabled			1	\$305,000	\$245,000
CDRF	Beacon House		San Pedro	12/8/1993	\$2,280,000	\$1,850,000
CDRF	Behavioral Health Services		Gardena	11/7/1996	\$10,845,000	\$8,605,000
CDRF	Clare Foundation		Santa Monica	4/29/2003	\$1,750,000	\$1,680,000
CDRF	Drug Abuse Alternatives Center		Santa Rosa	11/18/1993	\$1,825,000	\$1,505,000
CDRF	Horizon Services		Hayward	9/28/1992	\$1,140,000	\$935,000
CDRF	Janus of Santa Cruz		Santa Cruz	3/24/1993	\$1,000,000	\$785,000
CDRF	Los Angeles Centers for Alcohol & Drug Abuse		Santa Fe Springs	1/29/1997	\$1,515,000	\$1,260,000
CDRF	North County Serenity House		Escondido	1/28/2003	\$5,795,000	\$5,515,000
CDRF	Principles		Pasadena	4/29/2003	\$2,040,000	\$1,965,000
CDRF	Prototypes		Culver City	6/23/1993	\$2,530,000	\$1,515,000
CDRF	Prototypes		Culver City	6/27/2001	\$4,195,000	\$3,880,000
CDRF	Social Model Recovery Systems		Covina	4/12/2005	\$955,000	\$955,000
CDRF	Social Model Recovery Systems		Covina	6/27/2001	\$1,890,000	\$1,705,000
CDRF	Social Science Services		Bloomington	4/28/2000	\$1,970,000	\$1,715,000
CDRF	South Bay Alcoholism Services		Torrance	3/24/1993	\$1,290,000	\$1,015,000

Facility Type	Borrower Name	Project Name (if different)	Project City	Date Loan Insured	Original Insured Amount	Current Principal Balance
CDRF	Southern Calif. Development Corp. of VOA		San Diego	1/11/1996	\$3,500,000	\$2,420,000
CDRF	Southern California Alcohol & Drug Program	Heritage House	Downey	4/12/2005	\$1,885,000	\$1,885,000
CDRF	Southern California Alcohol & Drug Program		Downey	5/30/2001	\$1,780,000	\$1,610,000
CDRF	Southern California Alcohol & Drug Program		Downey	12/18/1997	\$4,095,000	\$3,430,000
CDRF	Tarzana Treatment Center		Tarzana	12/9/1998	\$1,950,000	\$1,680,000
CDRF	Walden House		San Francisco	12/30/2004	\$7,475,000	\$7,465,000
CDRF	Walden House	Walden House - LOC	San Francisco	6/27/2000	\$4,900,000	\$3,634,000
Total	Chemical Dependency Recovery Facility			22	\$66,605,000	\$57,009,000
CLINIC: MULTI	Sansum Santa Barbara Medical Foundation Clinic		Goleta	5/1/2002	\$32,600,000	\$30,390,000
Total	Clinic: Multi-Specialty and Diagnostic Services			1	\$32,600,000	\$30,390,000
CLINIC-AIDS	Center for AIDS Research, Education & Services		Sacramento	4/30/1998	\$3,330,000	\$2,750,000
CLINIC-AIDS	Desert AIDS Project		Palm Springs	4/26/2001	\$3,570,000	\$3,230,000
Total	Clinic: AIDS			2	\$6,900,000	\$5,980,000
CLINIC-MH	Airport Marina Counseling Services		Westchester	9/27/1995	\$735,000	\$565,000
CLINIC-MH	Desarrollo Familiar		Richmond	12/23/1986	\$150,000	\$95,000
CLINIC-MH	Eastfield Ming Quong	Giarretto Institute	San Jose	10/2/1992	\$1,040,000	\$850,000
CLINIC-MH	Eastfield Ming Quong		San Jose	3/11/1997	\$7,025,000	\$5,420,000
CLINIC-MH	Henrietta Weill Memorial		Bakersfield	10/14/1992	\$1,445,000	\$825,000
CLINIC-MH	The HELP Group		Sherman Oaks	5/25/2000	\$17,620,000	\$16,425,000
CLINIC-MH	The HELP Group		Sherman Oaks	5/22/1998	\$17,275,000	\$14,640,000
CLINIC-MH	Verdugo Mental Health Center		Glendale	4/12/2005	\$1,025,000	\$1,025,000
Total	Clinic: Mental Health			8	\$46,315,000	\$39,845,000
CLINIC-PC	AltaMed Health Services	East LA / Whittier	Commerce	4/28/2000	\$5,250,000	\$4,620,000
CLINIC-PC	Asian Health Services		Oakland	11/21/1995	\$6,500,000	\$5,350,000
CLINIC-PC	Central Valley Indian Health		Clovis	4/28/2000	\$1,055,000	\$920,000
CLINIC-PC	Clinicas de Salud del Pueblo		Brawley	7/2/1992	\$1,720,000	\$1,405,000
CLINIC-PC	Clinicas de Salud del Pueblo		Brawley	6/26/1998	\$3,250,000	\$2,740,000
CLINIC-PC	Clinicas del Camino Real		Ventura	4/12/2005	\$9,440,000	\$9,440,000
CLINIC-PC	Community Health Centers of the Central Coast	Nipomo Comm. Med. Ctr.	Nipomo	7/17/1990	\$770,000	\$585,000
CLINIC-PC	Community Health System	Inland Empire Health Ctr.	Bloomington	8/30/2000	\$1,295,000	\$1,190,000
CLINIC-PC	Community Medical Center	Channel Medical Center	Stockton	4/12/2005	\$3,220,000	\$3,220,000
CLINIC-PC	Del Norte Clinics	Lindhurst Clinic	Lindhurst	5/28/1993	\$1,285,000	\$1,035,000
CLINIC-PC	Del Norte Clinics	Chico, Gridley, & Oroville	various	12/23/2003	\$8,795,000	\$8,570,000

Facility Type	Borrower Name	Project Name (if different)	Project City	Date Loan Insured	Original Insured Amount	Current Principal Balance
CLINIC-PC	Del Norte Clinics	Orland Clinc	Orland	4/28/2000	\$1,105,000	\$965,000
CLINIC-PC	El Proyecto del Barrio		Arleta	12/4/1990	\$2,040,000	\$1,535,000
CLINIC-PC	El Proyecto del Barrio		Arleta	12/16/1997	\$4,575,000	\$3,910,000
CLINIC-PC	Gardner Family Health Network	3 sites	San Jose	8/30/1995	\$5,000,000	\$3,785,000
CLINIC-PC	Golden Valley Health Centers	Childs Avenue Clinic	Merced	1/28/1994	\$3,785,000	\$3,020,000
CLINIC-PC	Hermandad Mexicana Nacional		Los Angeles	1/6/1994	\$4,385,000	\$3,555,000
CLINIC-PC	Hermandad Mexicana Nacional		Los Angeles	4/25/2004	\$100,000	\$21,500
CLINIC-PC	Humboldt Open Door Clinic		Arcata	4/28/2000	\$1,195,000	\$955,000
CLINIC-PC	Lifelong Medical Care	Over 60 Health Clinic	Berkeley	12/14/1998	\$2,970,000	\$2,655,000
CLINIC-PC	Mountain Valley	Butte Valley - Tulelake	Bieber	10/28/1992	\$1,000,000	\$810,000
CLINIC-PC	Mountain Valley	Big Valley Medical Center	Dorris	3/24/1993	\$900,000	\$705,000
CLINIC-PC	North County Health Services	San Marcos Health Clinic	San Marcos	3/14/1996	\$5,500,000	\$4,415,000
CLINIC-PC	Redwoods Rural Health Center		Redway	3/13/1990	\$1,250,000	\$945,000
CLINIC-PC	Redwoods Rural Health Center	RRHC - LOC	Redway	5/19/1999	\$200,000	\$197,812
CLINIC-PC	San Benito Health Foundation		Hollister	11/28/1990	\$2,485,000	\$1,950,000
CLINIC-PC	Sequoia Community Health Foundation	Divisadero	Fresno	11/18/1993	\$2,430,000	\$2,005,000
CLINIC-PC	Sequoia Community Health Foundation	So. Elm	Fresno	4/28/2000	\$1,905,000	\$1,605,000
CLINIC-PC	United Health Center of the San Joaquin Valley		Parlier	4/28/2000	\$950,000	\$830,000
CLINIC-PC	Valley Health Team	San Joaquin Health Center	San Joaquin	3/13/1990	\$1,025,000	\$770,000
CLINIC-PC	West Oakland Health Council	East Oakland Health Ctr.	Oakland	7/21/2003	\$2,225,000	\$2,120,000
Total	Clinic: Primary Care			31	\$87,605,000	\$75,829,312
GH-DD/MD	California Autism Foundation		Richmond	4/12/2005	\$3,950,000	\$3,950,000
GH-DD/MD	Exceptional Children's Foundation		Culver City	9/27/1995	\$2,990,000	\$2,275,000
GH-DD/MD	Families First		Davis	3/15/2000	\$17,600,000	\$16,105,000
GH-DD/MD	Thessalonika Family Services		Temecula	12/19/1995	\$1,360,000	\$935,000
GH-DD/MD	True to Life Children's Services		Sebastopol	10/17/2000	\$2,400,000	\$2,230,000
GH-DD/MD	True to Life Children's Services		Sebastopol	9/17/1997	\$1,700,000	\$1,410,000
Total	Group Home: Developmentally Disabled and Mentally Disabled or Emotionally Disabled			6	\$30,000,000	\$26,905,000
GH-MD	Advent Group Ministries		San Jose	1/27/2005	\$400,000	\$400,000
GH-MD	Alliance For Community Care		San Jose	11/13/2003	\$10,500,000	\$10,025,000
GH-MD	Burt Center, Inc.		San Francisco	6/19/2003	\$300,000	\$249,980
GH-MD	Burt Center, Inc.		San Francisco	4/18/2001	\$3,200,000	\$2,995,000
GH-MD	Children's Institute International		Los Angeles	2/27/1992	\$5,635,000	\$4,540,000
GH-MD	Lincoln Child Center		Oakland	11/23/1999	\$2,900,000	\$2,645,000
GH-MD	Mental Health Services		San Diego	12/30/1992	\$650,000	\$520,000

Facility Type	Borrower Name	Project Name (if different)	Project City	Date Loan Insured	Original Insured Amount	Current Principal Balance
GH-MD	Olive Crest Treatment Center.		Santa Ana	12/30/1992	\$2,280,000	\$955,759
Total	Group Home: Mentally Disabled or Emotionally Disabled			8	\$25,865,000	\$22,330,738
HOSP	El Centro Regional Medical Center		El Centro	4/26/2001	\$39,300,000	\$37,310,000
HOSP	Henry Mayo Newhall Memorial Hospital		Valencia	6/15/2003	\$7,000,000	\$7,000,000
HOSP	Henry Mayo Newhall Memorial Hospital		Valencia	2/21/2001	\$54,895,000	\$52,850,000
HOSP	Lodi Memorial Hospital Association		Lodi	10/26/2000	\$12,570,000	\$8,160,000
HOSP	Marshall Medical Center		Placerville	10/6/1993	\$19,975,000	\$11,720,000
HOSP	Marshall Medical Center		Placerville	3/25/2004	\$30,000,000	\$29,950,000
HOSP	Marshall Medical Center		Placerville	3/25/2004	\$20,000,000	\$20,000,000
HOSP	Marshall Medical Center		Placerville	5/13/1998	\$28,030,000	\$23,790,000
HOSP	Oroville Hospital	Oroville Hospital - LOC	Oroville	11/8/2000	\$2,500,000	\$2,267,635
HOSP	Oroville Hospital		Oroville	10/15/1997	\$27,670,000	\$21,420,000
HOSP	San Fernando Community Hospital	Mission Comm. Hospital	Panorama City	12/11/2001	\$35,445,000	\$33,710,000
HOSP	St. Luke's Hospital		San Francisco	7/15/1997	\$9,815,000	\$6,505,000
HOSP	ValleyCare Health System	ValleyCare Medical Center	Pleasanton	7/8/1993	\$11,660,000	\$8,315,000
HOSP	ValleyCare Health System	Valley Memorial Hospital	Pleasanton	7/22/1997	\$37,165,000	\$28,695,000
HOSP	ValleyCare Health System	ValleyCare Medical Center	Pleasanton	5/6/1992	\$8,500,000	\$4,405,000
HOSP	ValleyCare Health System	ValleyCare Medical Center	Pleasanton	6/25/2002	\$19,445,000	\$18,940,000
HOSP	Victor Valley Community Hospital	VVCH - LOC	Victorville	8/1/2002	\$1,700,000	\$1,727,420
HOSP	Victor Valley Community Hospital		Victorville	5/26/2000	\$8,470,000	\$6,205,000
HOSP	Victor Valley Community Hospital	VVCH - LOC	Victorville	10/28/1999	\$3,000,000	\$2,798,890
Total	Hospital: General Acute Care			19	\$377,140,000	\$325,768,945
HOSP-DIST	Corcoran District Hospital		Corcoran	7/23/1992	\$1,555,000	\$885,000
HOSP-DIST	Corcoran District Hospital	CDH - LOC	Corcoran	8/1/2001	\$800,000	\$623,016
HOSP-DIST	John C. Fremont Healthcare District		Mariposa	10/11/1994	\$5,840,000	\$4,925,000
HOSP-DIST	Kern Valley Healthcare District		Mountain Mesa	9/26/2003	\$17,770,000	\$17,455,000
HOSP-DIST	Kern Valley Healthcare District	KVHD - LOC	Mountain Mesa	6/23/2000	\$2,000,000	\$974,829
HOSP-DIST	Lompoc District Hospital		Lompoc	9/23/1998	\$6,375,000	\$4,710,000
HOSP-DIST	Mayers Memorial Hospital District		Fall River Mills	1/27/1994	\$9,220,000	\$6,200,000
HOSP-DIST	Mayers Memorial Hospital District		Fall River Mills	8/1/2004	\$500,000	\$150,000
HOSP-DIST	Mendocino Coast Health Care District		Fort Bragg	8/28/1996	\$4,030,000	\$3,095,000
HOSP-DIST	Sonoma Valley Health Care District		Sonoma	4/30/2004	\$7,540,000	\$6,935,000
HOSP-DIST	Tulare District Healthcare System		Tulare	12/4/1998	\$12,920,000	\$10,700,000
Total	Hospital: District			11	\$68,550,000	\$56,652,845

Facility Type	Borrower Name	Project Name (if different)	Project City	Date Loan Insured	Original Insured Amount	Current Principal Balance
HOSPICE	AIDS Healthcare Foundation		Los Angeles	9/1/1992	\$5,855,000	\$3,890,000
HOSPICE	AIDS Healthcare Foundation	AIDS Foundation - LOC	Los Angeles	11/1/1994	\$3,300,000	\$2,755,000
HOSPICE	AIDS Healthcare Foundation		Los Angeles	4/17/2004	\$1,750,000	\$1,750,000
Total	Hospice			3	\$10,905,000	\$8,395,000
ICF-DD	ARC - San Diego		San Diego	7/23/1997	\$9,260,000	\$7,290,000
Total	Intermediate Care Facility: Developmentally Disabled			1	\$9,260,000	\$7,290,000
MULTI-CCRC	Aldersly		San Rafael	7/19/2004	\$1,200,000	\$1,200,000
MULTI-CCRC	Aldersly		San Rafael	9/26/2002	\$7,125,000	\$6,860,000
MULTI-CCRC	Casa de las Campanas		San Diego	6/9/1998	\$45,340,000	\$35,075,000
MULTI-CCRC	Home for the Aged of the Episcopal Church	The Covington	Alhambra	2/26/2002	\$90,000,000	\$88,060,000
MULTI-CCRC	Northern California Retired Officers Community	Paradise Valley	Fairfield	12/19/2002	\$49,755,000	\$47,245,000
MULTI-CCRC	Odd Fellows Home of California	Saratoga Retirement Center	Saratoga	1/7/2003	\$80,000,000	\$80,000,000
MULTI-CCRC	Odd Fellows Home of California	Saratoga Retirement Center	Saratoga	10/14/1999	\$34,500,000	\$32,040,000
MULTI-CCRC	Solheim Lutheran Home		Los Angeles	12/2/2004	\$6,415,000	\$6,415,000
MULTI-CCRC	Solvang Lutheran Home		Solvang	8/27/1996	\$5,210,000	\$3,915,000
MULTI-CCRC	Sunny View Lutheran Home		Cupertino	2/25/1999	\$5,685,000	\$4,980,000
MULTI-CCRC	Sunny View Lutheran Home		Cupertino	9/17/1997	\$4,430,000	\$3,355,000
Total	Multi Level: Continuing Care Retirement Community			11	\$329,660,000	\$309,145,000
MULTI-OTH	Ararat Home of Los Angeles		Mission Hills	4/29/1998	\$6,460,000	\$5,175,000
MULTI-OTH	Catholic Healthcare West	Mercy McMahon Terrace	San Francisco	3/17/1993	\$9,360,000	\$6,435,000
MULTI-OTH	Community Church Retirement Center	The Redwoods	Mill Valley	3/11/1997	\$6,115,000	\$4,885,000
MULTI-OTH	Elder Care Alliance of Union City		Union City	6/8/2004	\$15,685,000	\$15,685,000
MULTI-OTH	Fellowship Homes	Casa de Modesto	Modesto	8/27/1996	\$6,065,000	\$4,740,000
MULTI-OTH	Home for Jewish Parents		Danville	7/9/1997	\$12,555,000	\$10,530,000
MULTI-OTH	Lincoln Glen Manor for Senior Citizens		San Jose	3/9/2000	\$7,500,000	\$6,900,000
MULTI-OTH	The Los Angeles Jewish Home for the Aging		Reseda	12/17/2003	\$80,000,000	\$79,800,000
MULTI-OTH	Odd Fellows Home of California	The Meadows of Napa	Napa	10/6/1993	\$18,995,000	\$15,750,000
MULTI-OTH	Retirement Housing Foundation	The Gateway	Poway	12/28/2000	\$19,375,000	\$17,975,000
MULTI-OTH	Scott Street Senior Housing Complex		San Francisco	6/18/1998	\$37,770,000	\$33,495,000
MULTI-OTH	Sierra Sunrise Senior Village of Chico		Chico	3/1/1991	\$15,000,000	\$11,530,000
MULTI-OTH	Sierra Sunrise Senior Village of Chico		Chico	11/17/1993	\$5,270,000	\$4,335,000
MULTI-OTH	Sierra View Homes		Reedley	12/18/1996	\$4,425,000	\$3,490,000
MULTI-OTH	Sunset Haven	Sunset Haven - LOC	Upland	9/30/2003	\$500,000	\$448,133
MULTI-OTH	Sunset Haven		Upland	8/28/1997	\$6,320,000	\$5,125,000
Total	Multi Level: Other (Month-to-Month)			16	\$251,395,000	\$226,298,133

Facility Type	Borrower Name	Project Name (if different)	Project City	Date Loan Insured	Original Insured Amount	Current Principal Balance
SNF	Apple Valley Christian Centers	Apple Valley - LOC	Apple Valley	6/16/2003	\$500,000	\$172,250
SNF	Apple Valley Christian Centers	Apple Valley Retirement	Apple Valley	5/24/2001	\$9,525,000	\$8,835,000
SNF	Asian Community Skilled Nursing Facility		Sacramento	4/12/2005	\$2,070,000	\$2,070,000
SNF	Keiro Nursing Home		Los Angeles	9/29/2004	\$8,665,000	\$8,270,000
SNF	Lytton Gardens		Palo Alto	12/9/1999	\$16,355,000	\$16,255,000
Total	Skilled Nursing Facility			5	\$37,115,000	\$35,602,250
Other	STARTS A Reserve Fund		n/a	4/1/2005	\$196,103	\$196,103
Other	STARTS B Reserve Fund		n/a	4/1/2005	\$892,777	\$892,777
Total	Other			2	\$1,088,880	\$1,088,880

Facility Type Abbreviations

ADC-DD	- Adult Day Care: Developmentally Disabled
ADHC	- Adult Day Health Care
BB	- Blood Banks
CDC: DD	- Children Day Care: Developmentally Disabled
CDRF	- Chemical Dependency Recovery Facility
CLINIC: MULTI	- Clinic: Multi-Specialty and Diagnostic Services
CLINIC-AIDS	- Clinic: AIDS
CLINIC-MH	- Clinic: Mental Health
CLINIC-PC	- Clinic: Primary Care
GH-DD	- Group Home: Developmentally Disabled
GH-DD/MD	- Group Home: Developmentally Disabled and Mentally Disabled or Emotionally Disabled
GH-MD	- Group Home: Mentally Disabled or Emotionally Disabled
HOSP	- Hospital: General Acute Care
HOSP-DIST	- Hospital: District
HOSPICE	- Hospice
ICF-DD	- Intermediate Care Facility: Developmentally Disabled
MULTI-CCRC	- Multi Level: Continuing Care Retirement Community
MULTI-OTH	- Multi Level: Other (Month-to-Month)
SNF	- Skilled Nursing Facility

Office of Statewide Health Planning and Development
 Cal-Mortgage Loan insurance Division

Listing of Insured Projects by County

(sorted by County and then Borrower Name)

as of June 30, 2005

Borrower Name	Project Name (if different)	Project City	ZIP	County	Facility Type	Date Insured	Original Insured Amount	Current Principal Balance
Asian Health Services		Oakland	94607	Alameda	CLINIC-PC	11/21/1995	\$6,500,000	\$5,350,000
Elder Care Alliance of Union City		Union City	94587	Alameda	MULTI-OTH	6/8/2004	\$15,685,000	\$15,685,000
Horizon Services		Hayward	94557	Alameda	CDRF	9/28/1992	\$1,140,000	\$935,000
Lifelong Medical Center	Over 60 Health Clinic	Berkeley	94702	Alameda	CLINIC-PC	12/14/1998	\$2,970,000	\$2,655,000
Lincoln Child Center		Oakland	94602	Alameda	GH-MD	11/23/1999	\$2,900,000	\$2,645,000
ValleyCare Health System	Valley Memorial Hospital	Pleasanton	94588	Alameda	HOSP	7/8/1993	\$11,660,000	\$8,315,000
ValleyCare Health System	ValleyCare Medical Center	Pleasanton	94588	Alameda	HOSP	7/22/1997	\$37,165,000	\$28,695,000
ValleyCare Health System	ValleyCare Medical Center	Pleasanton	94588	Alameda	HOSP	5/6/1992	\$8,500,000	\$4,405,000
ValleyCare Health System	ValleyCare Medical Center	Pleasanton	94588	Alameda	HOSP	6/25/2002	\$19,445,000	\$18,940,000
West Oakland Health Council	East Oakland Health Center	Oakland	94621	Alameda	CLINIC-PC	7/21/2003	\$2,225,000	\$2,120,000
Alameda						10	\$108,190,000	\$89,745,000
Del Norte Clinics	Chico, Gridley, Oroville	Oroville	95991	Butte	CLINIC-PC	12/23/2003	\$8,795,000	\$8,570,000
Oroville Hospital	Oroville Hospital - LOC	Oroville	95966	Butte	HOSP	11/8/2000	\$2,500,000	\$2,267,635
Oroville Hospital		Oroville	95966	Butte	HOSP	10/15/1997	\$27,670,000	\$21,420,000
Sierra Sunrise Senior Village of Chico		Chico	95928	Butte	MULTI-OTH	3/1/1991	\$15,000,000	\$11,530,000
Sierra Sunrise Senior Village of Chico		Chico	95928	Butte	MULTI-OTH	11/17/1993	\$5,270,000	\$4,335,000
Butte						5	\$59,235,000	\$48,122,635
California Autism Foundation		Richmond	94806	Contra Costa	GH-DD/MD	4/12/2005	\$3,950,000	\$3,950,000
Desarrollo Familiar		Richmond	94805	Contra Costa	CLINIC-MH	12/23/1986	\$150,000	\$95,000
Home for Jewish Parents		Danville	94506	Contra Costa	MULTI-OTH	7/9/1997	\$12,555,000	\$10,530,000
Contra Costa						3	\$16,655,000	\$14,575,000
Marshall Medical Center		Placerville	95667	El Dorado	HOSP	10/6/1993	\$19,975,000	\$11,720,000
Marshall Medical Center		Placerville	95667	El Dorado	HOSP	3/25/2004	\$30,000,000	\$29,950,000
Marshall Medical Center		Placerville	95667	El Dorado	HOSP	3/25/2004	\$20,000,000	\$20,000,000
Marshall Medical Center		Placerville	95667	El Dorado	HOSP	5/13/1998	\$28,030,000	\$23,790,000
El Dorado						4	\$98,005,000	\$85,460,000
Central Valley Indian Health		Clovis	93612	Fresno	CLINIC-PC	4/28/2000	\$1,055,000	\$920,000
Sequoia Community Health Foundation	Divisadero	Fresno	93662	Fresno	CLINIC-PC	11/18/1993	\$2,430,000	\$2,005,000
Sequoia Community Health Foundation	So. Elm	Fresno	93706	Fresno	CLINIC-PC	4/28/2000	\$1,905,000	\$1,605,000
Sierra View Homes		Reedley	93654	Fresno	MULTI-OTH	12/18/1996	\$4,425,000	\$3,490,000

Borrower Name	Project Name (if different)	Project City	ZIP	County	Facility Type	Date Loan Insured	Original Insured Amount	Current Principal Balance
United Health Center of the SJV Valley Health Team		Parlier	93648	Fresno	CLINIC-PC	4/28/2000	\$950,000	\$830,000
	San Joaquin Health Center	San Joaquin	93660	Fresno	CLINIC-PC	3/13/1990	\$1,025,000	\$770,000
				Fresno		6	\$11,790,000	\$9,620,000
Del Norte Clinics	Orland Clinic	Orland	95991	Glenn	CLINIC-PC	4/28/2000	\$1,105,000	\$965,000
				Glenn		1	\$1,105,000	\$965,000
Humboldt Open Door Clinic		Arcata	95521	Humboldt	CLINIC-PC	4/28/2000	\$1,195,000	\$955,000
Redwoods Rural Health Center		Redway	95560	Humboldt	CLINIC-PC	3/13/1990	\$1,250,000	\$945,000
Redwoods Rural Health Center	RRHC - LOC	Redway	95560	Humboldt	CLINIC-PC	5/19/1999	\$200,000	\$197,812
				Humboldt		4	\$2,645,000	\$2,097,812
Clinicas de Salud del Pueblo		Brawley	92227	Imperial	CLINIC-PC	7/2/1992	\$1,720,000	\$1,405,000
Clinicas de Salud del Pueblo		Brawley	92227	Imperial	CLINIC-PC	6/26/1998	\$3,250,000	\$2,740,000
El Centro Regional Medical Center		El Centro	92243	Imperial	HOSP	4/26/2001	\$39,300,000	\$37,310,000
Southern Cal. Dev. Corp of VOA		San Diego	92243	Imperial	CDRF	1/11/1996	\$3,500,000	\$2,420,000
				Imperial		4	\$47,770,000	\$43,875,000
Henrietta Weill Memorial		Bakersfield	93309	Kern	CLINIC-MH	10/14/1992	\$1,445,000	\$825,000
Kern Valley Healthcare District		Mountain Mesa	93240	Kern	HOSP-DIST	9/26/2003	\$17,770,000	\$17,455,000
Kern Valley Healthcare District	KVHD - LOC	Mountain Mesa	93240	Kern	HOSP-DIST	6/23/2000	\$2,000,000	\$974,829
				Kern		3	\$21,215,000	\$19,254,829
Corcoran District Hospital		Corcoran	93212	Kings	HOSP-DIST	7/23/1992	\$1,555,000	\$885,000
Corcoran District Hospital	CDH - LOC	Corcoran	93212	Kings	HOSP-DIST	8/1/2001	\$800,000	\$623,016
				Kings		2	\$2,355,000	\$1,508,016
Mountain Valley	Big Valley Medical Center	Bieber	96009	Lassen	CLINIC-PC	3/24/1993	\$900,000	\$705,000
				Lassen		1	\$900,000	\$705,000
AIDS Healthcare Foundation		Los Angeles	90002	Los Angeles	HOSPICE	9/1/1992	\$5,855,000	\$3,890,000
AIDS Healthcare Foundation		Los Angeles	90046	Los Angeles	HOSPICE	11/1/1994	\$3,300,000	\$2,755,000
AIDS Healthcare Foundation	AIDS Healthcare - LOC	Los Angeles	90002	Los Angeles	HOSPICE	4/17/2004	\$1,750,000	\$1,750,000
Airport Marina Counseling Services		Westchester	90045	Los Angeles	CLINIC-MH	9/27/1995	\$735,000	\$565,000
AltaMed Health Services	East LA / Whittier	Commerce	90022	Los Angeles	CLINIC-PC	4/28/2000	\$5,250,000	\$4,620,000
Ararat Home of Los Angeles		Mission Hills	91345	Los Angeles	MULTI-OTH	4/29/1998	\$6,460,000	\$5,175,000
Beacon House		San Pedro	90731	Los Angeles	CDRF	12/8/1993	\$2,280,000	\$1,850,000
Behavioral Health Services		Gardena	90249	Los Angeles	CDRF	11/7/1996	\$10,845,000	\$8,605,000
Children's Institute International		Los Angeles	90005	Los Angeles	GH-MD	2/27/1992	\$5,635,000	\$4,540,000
Clare Foundation		Santa Monica	90404	Los Angeles	CDRF	4/29/2003	\$1,750,000	\$1,680,000
El Proyecto del Barrio		Arleta	91331	Los Angeles	CLINIC-PC	12/4/1990	\$2,040,000	\$1,535,000
El Proyecto del Barrio		Arleta	91306	Los Angeles	CLINIC-PC	12/16/1997	\$4,575,000	\$3,910,000

Borrower Name	Project Name (if different)	Project City	ZIP	County	Facility Type	Date Loan Insured	Original Insured Amount	Current Principal Balance
Exceptional Children's Foundation		Culver City	90008	Los Angeles	GH-DD/MD	9/27/1995	\$2,990,000	\$2,275,000
Henry Mayo Newhall Memorial Hospital		Valencia	91355	Los Angeles	HOSP	6/15/2003	\$7,000,000	\$7,000,000
Henry Mayo Newhall Memorial Hospital		Valencia	91355	Los Angeles	HOSP	2/21/2001	\$54,895,000	\$52,850,000
Hermandad Mexicana Nacional		Los Angeles	91605	Los Angeles	CLINIC-PC	1/6/1994	\$4,385,000	\$3,555,000
Hermandad Mexicana Nacional		Los Angeles	91605	Los Angeles	CLINIC-PC	4/25/2004	\$100,000	\$21,500
Jeffrey Foundation		Los Angeles	90016	Los Angeles	CDC: DD	12/18/1992	\$305,000	\$245,000
Keiro Nursing Home		Los Angeles	90031	Los Angeles	SNF	9/29/2004	\$8,665,000	\$8,270,000
Los Angeles Centers for Alcohol & Drug Abuse		Santa Fe Springs	90670	Los Angeles	CDRF	1/29/1997	\$1,515,000	\$1,260,000
Los Angeles Jewish Home for the Aging		Reseda	91335	Los Angeles	MULTI-OTH	12/17/2003	\$80,000,000	\$79,800,000
Principles		Pasadena	91103	Los Angeles	CDRF	4/29/2003	\$2,040,000	\$1,965,000
Prototypes		Culver City	91767	Los Angeles	CDRF	6/23/1993	\$2,530,000	\$1,515,000
Prototypes		Culver City	91767	Los Angeles	CDRF	6/27/2001	\$4,195,000	\$3,880,000
San Fernando Community Hospital	Mission Community Hospital	Panorama City	91402	Los Angeles	HOSP	12/11/2001	\$35,445,000	\$33,710,000
San Fernando Valley Comm. Mental Health Ctr.		Van Nuys	91405	Los Angeles	ADHC	6/26/1998	\$3,700,000	\$3,015,000
Social Model Recovery Systems		Covina	91723	Los Angeles	CDRF	6/27/2001	\$1,890,000	\$1,705,000
Solheim Lutheran Home		Los Angeles	90041	Los Angeles	MULTI-CCRC	12/2/2004	\$6,415,000	\$6,415,000
South Bay Alcoholism Services		Torrance	90802	Los Angeles	CDRF	3/24/1993	\$1,290,000	\$1,015,000
Southern California Alcohol & Drug Program	Heritage House	Downey	90241	Los Angeles	CDRF	4/12/2005	\$1,885,000	\$1,885,000
Southern California Alcohol & Drug Program		Downey	90241	Los Angeles	CDRF	5/30/2001	\$1,780,000	\$1,610,000
Southern California Alcohol & Drug Program		Downey	90241	Los Angeles	CDRF	12/18/1997	\$4,095,000	\$3,430,000
Tarzana Treatment Center		Tarzana	90806	Los Angeles	CDRF	12/9/1998	\$1,950,000	\$1,680,000
The HELP Group		Sherman Oaks	90066	Los Angeles	CLINIC-MH	5/25/2000	\$17,620,000	\$16,425,000
The HELP Group		Sherman Oaks	91401	Los Angeles	CLINIC-MH	5/22/1998	\$17,275,000	\$14,640,000
Verdugo Mental Health Center		Glendale	91205	Los Angeles	CLINIC-MH	4/12/2005	\$1,025,000	\$1,025,000
Los Angeles						36	\$313,465,000	\$290,066,500
Aldersly		San Rafael	94901	Marin	MULTI-CCRC	7/19/2004	\$1,200,000	\$1,200,000
Aldersly		San Rafael	94901	Marin	MULTI-CCRC	9/26/2002	\$7,125,000	\$6,860,000
Community Church Retirement Center	The Redwoods	Mill Valley	94941	Marin	MULTI-OTH	3/11/1997	\$6,115,000	\$4,885,000
Marin						3	\$14,440,000	\$12,945,000
John C. Fremont Healthcare District		Mariposa	95338	Mariposa	HOSP-DIST	10/11/1994	\$5,840,000	\$4,925,000
Mariposa						1	\$5,840,000	\$4,925,000
Mendocino Coast Health Care District		Fort Bragg	95437	Mendocino	HOSP-DIST	8/28/1996	\$4,030,000	\$3,095,000
Mendocino						1	\$4,030,000	\$3,095,000
Golden Valley Health Centers	Childs Avenue Clinic	Merced	95340	Merced	CLINIC-PC	1/28/1994	\$3,785,000	\$3,020,000
Merced						1	\$3,785,000	\$3,020,000
Odd Fellows Home of California	The Meadows of Napa	Napa	94559	Napa	MULTI-OTH	10/6/1993	\$18,995,000	\$15,750,000
Napa						1	\$18,995,000	\$15,750,000

Borrower Name	Project Name (if different)	Project City	ZIP	County	Facility Type	Date Loan Insured	Original Insured Amount	Current Principal Balance
Feedback Foundation		Anaheim	92801	Orange	ADHC	12/1/1992	\$2,140,000	\$1,667,969
Home for the Aged of the Episcopal Church	The Covington	Aliso Viejo	92656	Orange	MULTI-CCRC	2/26/2002	\$90,000,000	\$88,060,000
Olive Crest Treatment Center		Santa Ana	92705	Orange	GH-MD	12/30/1992	\$2,280,000	\$955,759
Orange County ARC		Anaheim	92801	Orange	ADC-DD	11/17/1999	\$4,500,000	\$4,030,000
Social Model Recovery Systems		Covina	92688	Orange	CDRF	4/12/2005	\$955,000	\$955,000
				Orange		5	\$99,875,000	\$95,668,727
Desert AIDS Project		Palm Springs	92262	Riverside	CLINIC-AIDS	4/26/2001	\$3,570,000	\$3,230,000
Thessalonika Family Services		Temecula	92589	Riverside	GH-DD/MD	12/19/1995	\$1,360,000	\$935,000
				Riverside		2	\$4,930,000	\$4,165,000
Asian Community Skilled Nursing Facility		Sacramento	95831	Sacramento	SNF	4/12/2005	\$2,070,000	\$2,070,000
Catholic Healthcare West	Mercy McMahon Terrace	Sacramento	95816	Sacramento	MULTI-OTH	3/17/1993	\$9,360,000	\$6,435,000
Center for AIDS Research, Education & Services		Sacramento	95814	Sacramento	CLINIC-AIDS	4/30/1998	\$3,330,000	\$2,750,000
Sacramento Medical Foundation	BloodSource	Sacramento	95816	Sacramento	BB	5/6/1998	\$14,460,000	\$11,545,000
				Sacramento		4	\$29,220,000	\$22,800,000
San Benito Health Foundation		Hollister	95023	San Benito	CLINIC-PC	11/28/1990	\$2,485,000	\$1,950,000
				San Benito		1	\$2,485,000	\$1,950,000
Apple Valley Christian Centers	Apple Valley - LOC	Apple Valley	92308	San Bernardino	SNF	6/16/2003	\$500,000	\$172,250
Apple Valley Christian Centers		Apple Valley	92308	San Bernardino	SNF	5/24/2001	\$9,525,000	\$8,835,000
Community Health System	Inland Empire Health Center	Bloomington	92316	San Bernardino	CLINIC-PC	8/30/2000	\$1,295,000	\$1,190,000
Social Science Services		Bloomington	92316	San Bernardino	CDRF	4/28/2000	\$1,970,000	\$1,715,000
Sunset Haven	Sunset Haven - LOC	Upland	91786	San Bernardino	MULTI-OTH	9/30/2003	\$500,000	\$448,133
Sunset Haven		Upland	91786	San Bernardino	MULTI-OTH	8/28/1997	\$6,320,000	\$5,125,000
Victor Valley Community Hospital	VVCH - LOC	Victorville	92392	San Bernardino	HOSP	8/1/2002	\$1,700,000	\$1,727,420
Victor Valley Community Hospital		Victorville	92392	San Bernardino	HOSP	5/26/2000	\$8,470,000	\$6,205,000
Victor Valley Community Hospital	VVCH - LOC	Victorville	92392	San Bernardino	HOSP	10/28/1999	\$3,000,000	\$2,798,890
				San Bernardino		9	\$33,280,000	\$28,216,693
ARC - San Diego		San Diego	92011	San Diego	ICF-DD	7/23/1997	\$9,260,000	\$7,290,000
Casa de las Campanas		San Diego	92124	San Diego	MULTI-CCRC	6/9/1998	\$45,340,000	\$35,075,000
Mental Health System		San Diego	92123	San Diego	GH-MD	12/30/1992	\$650,000	\$520,000
North County Health Services	San Marcos Health Clinic	San Marcos	92069	San Diego	CLINIC-PC	3/14/1996	\$5,500,000	\$4,415,000
North County Serenity House		Escondido	95825	San Diego	CDRF	1/28/2003	\$5,795,000	\$5,515,000
Retirement Housing Foundation	The Gateway	Poway	92128	San Diego	MULTI-OTH	12/28/2000	\$19,375,000	\$17,975,000
				San Diego		6	\$85,920,000	\$70,790,000
Burt Center	Burt Center - LOC	San Francisco	94117	San Francisco	GH-MD	6/19/2003	\$300,000	\$249,980
Burt Center		San Francisco	94117	San Francisco	GH-MD	4/18/2001	\$3,200,000	\$2,995,000

Borrower Name	Project Name (if different)	Project City	ZIP	County	Facility Type	Date Loan Insured	Original Insured Amount	Current Principal Balance
Scott Street Senior Housing Complex		San Francisco	94115	San Francisco	MULTI-OTH	6/18/1998	\$37,770,000	\$33,495,000
St. Luke's Hospital		Sacramento	94110	San Francisco	HOSP	7/15/1997	\$9,815,000	\$6,505,000
Walden House		San Francisco	94103	San Francisco	CDRF	12/30/2004	\$7,475,000	\$7,465,000
Walden House	Walden House - LOC	San Francisco	94103	San Francisco	CDRF	6/27/2000	\$4,900,000	\$3,634,000
San Francisco						6	\$63,460,000	\$54,343,980
Community Medical Center	Channel Medical Center	Stockton	95202	San Joaquin	CLINIC-PC	4/12/2005	\$3,220,000	\$3,220,000
Lodi Memorial Hospital Association		Lodi	95240	San Joaquin	HOSP	10/26/2000	\$12,570,000	\$8,160,000
San Joaquin						2	\$15,790,000	\$11,380,000
Comm. Health Centers of the Central Coast	Nipomo Comm. Medical Ctr.	Nipomo	93444	San Luis Obispo	CLINIC-PC	7/17/1990	\$770,000	\$585,000
San Luis Obispo						1	\$770,000	\$585,000
Lompoc District Hospital		Lompoc	93438	Santa Barbara	HOSP-DIST	9/23/1998	\$6,375,000	\$4,710,000
Sansum Santa Barbara Med. Found. Clinic		Goleta	93111	Santa Barbara	CLINIC: MULTI	5/1/2002	\$32,600,000	\$30,390,000
Solvang Lutheran Home		Solvang	93463	Santa Barbara	MULTI-CCRC	8/27/1996	\$5,210,000	\$3,915,000
Santa Barbara						3	\$44,185,000	\$39,015,000
Advent Group Ministries		San Jose	95124	Santa Clara	GH-MD	1/27/2005	\$400,000	\$400,000
Alliance for Community Care	Miramonte & The Avenues	San Jose	95127	Santa Clara	GH-MD	11/13/2003	\$10,500,000	\$10,025,000
Eastfield Ming Quong	Giarretto Institute	San Jose	95112	Santa Clara	CLINIC-MH	10/2/1992	\$1,040,000	\$850,000
Eastfield Ming Quong		San Jose	95008	Santa Clara	CLINIC-MH	3/11/1997	\$7,025,000	\$5,420,000
Gardner Family Health Network	(3 sites)	San Jose	95002	Santa Clara	CLINIC-PC	8/30/1995	\$5,000,000	\$3,785,000
HOPE Services		Santa Clara	95128	Santa Clara	ADC-DD	6/11/2002	\$5,845,000	\$5,340,000
Lincoln Glen Manor for Senior Citizens		San Jose	95125	Santa Clara	MULTI-OTH	3/9/2000	\$7,500,000	\$6,900,000
Lytton Gardens		Palo Alto	94301	Santa Clara	SNF	12/9/1999	\$16,355,000	\$16,255,000
Odd Fellows Home of California	Saratoga Retirement Comm.	Saratoga	95070	Santa Clara	MULTI-CCRC	1/7/2003	\$80,000,000	\$80,000,000
Odd Fellows Home of California	Saratoga Retirement Comm.	Saratoga	95070	Santa Clara	MULTI-CCRC	10/14/1999	\$34,500,000	\$32,040,000
Sunny View Lutheran Home		Cupertino	95014	Santa Clara	MULTI-CCRC	2/25/1999	\$5,685,000	\$4,980,000
Sunny View Lutheran Home		Cupertino	95014	Santa Clara	MULTI-CCRC	9/17/1997	\$4,430,000	\$3,355,000
Santa Clara						12	\$178,280,000	\$169,350,000
Janus of Santa Cruz		Santa Cruz	95062	Santa Cruz	CDRF	3/24/1993	\$1,000,000	\$785,000
Santa Cruz						1	\$1,000,000	\$785,000
Mayers Memorial Hospital District		Fall River Mills	96028	Shasta	HOSP-DIST	1/27/1994	\$9,220,000	\$6,200,000
Mayers Memorial Hospital District	MMHD - LOC	Fall River Mills	96028	Shasta	HOSP-DIST	8/1/2004	\$500,000	\$150,000
Shasta						2	\$9,720,000	\$6,350,000
Mountain Valley	Butte Valley Health Center	Dorris	96134	Siskiyou	CLINIC-PC	10/28/1992	\$1,000,000	\$810,000
Siskiyou						1	\$1,000,000	\$810,000

Borrower Name	Project Name (if different)	Project City	ZIP	County	Facility Type	Date Loan Insured	Original Insured Amount	Current Principal Balance
Northern California Retired Officers Community	Paradise Valley Estates	Fairfield	94533	Solano	MULTI-CCRC	12/19/2002	\$49,755,000	\$47,245,000
				Solano		1	\$49,755,000	\$47,245,000
Becoming Independent		Santa Rosa	95403	Sonoma	ADC-DD	1/21/2004	\$5,000,000	\$4,975,000
Becoming Independent		Santa Rosa	95403	Sonoma	ADC-DD	2/29/1996	\$1,665,000	\$1,290,000
Drug Abuse Alternatives Center		Santa Rosa	95403	Sonoma	CDRF	11/18/1993	\$1,825,000	\$1,505,000
Sonoma Valley Health Care District		Sonoma	95476	Sonoma	HOSP-DIST	4/30/2004	\$7,540,000	\$6,935,000
True to Life Children's Services		Sebastopol	95472	Sonoma	GH-DD/MD	10/17/2000	\$2,400,000	\$2,230,000
True to Life Children's Services		Sebastopol	95403	Sonoma	GH-DD/MD	9/17/1997	\$1,700,000	\$1,410,000
				Sonoma		6	\$20,130,000	\$18,345,000
Fellowship Homes	Casa de Modesto	Modesto	95350	Stanislaus	MULTI-OTH	8/27/1996	\$6,065,000	\$4,740,000
				Stanislaus		1	\$6,065,000	\$4,740,000
Tulare District Healthcare System		Tulare	93274	Tulare	HOSP-DIST	12/4/1998	\$12,920,000	\$10,700,000
				Tulare		1	\$12,920,000	\$10,700,000
Clinicas del Camino Real		Ventura	93030	Ventura	CLINIC-PC	4/12/2005	\$9,440,000	\$9,440,000
				Ventura		1	\$9,440,000	\$9,440,000
Families First	Families First	Davis	95616	Yolo	GH-DD/MD	3/15/2000	\$17,600,000	\$16,105,000
				Yolo		1	\$17,600,000	\$16,105,000
Del Norte Clinics	Lindhurst Clinic	Yuba City	95991	Yuba	CLINIC-PC	5/28/1993	\$1,285,000	\$1,035,000
				Yuba		1	\$1,285,000	\$1,035,000
STARTS A Reserve Fund		n/a			Other	4/1/2005	\$196,103	\$196,103
STARTS B Reserve Fund		n/a			Other	4/1/2005	\$892,777	\$892,777
						2	\$1,088,880	\$1,088,880

Borrowers That Have Defaulted and OSHPD's Efforts to Collect

A. Burt Center

Projects No. 0705 and 0828

Burt Center operates a group home for mentally disabled or emotionally disturbed children in San Francisco. In April 2001, OSHPD insured a loan for \$3,200,000 to refinance loans on two buildings and remodel / renovate one of the buildings to house an additional 12 children. In June 2003, OSHPD insured a line of credit for \$125,000 to provide emergency cash to cover payables pending receipt of accounts receivable. This line was increased to \$300,000 when the current Interim Executive Director took over.

In August 2002, the founder, Mary Burt, passed away. Her passing caused disruption to the Burt Center. There was little outreach to maintain census in the program. They were two years behind in obtaining the license to open the Baker Street facility. In October 2002, they hired their prior program director, who completed the licensing process, and marketed the program. Within a few months, the program was operating at capacity. However, the earlier losses, increased bond payments, and neglect in correcting accounting problems finally reached crisis in September 2003 when the Debt Service Reserve Fund was tapped to make the bondholder payment.

In December 2003, at OSHPD's request, Burt hired a consultant who suggested expense reductions and procedure changes. Management developed action plans and implemented expense reductions. However, they were unable to turn around losses or make debt service payments.

In May 2004, in response to a Notice of Default and Demand to Cure, Burt Center brought in a second consultant who reviewed staffing, programs and administration. Cal-Mortgage staff met with the Board in September 2004 and agreed to allow Management additional time to implement all the consultant's recommendations. As they had been unable to keep both of the facilities at capacity, they decided to move all children into the Grove Street facility and to close the Baker Street facility. The Board listed the Baker Street property for sale.

In January 2005, the long time Executive Director retired and an Interim Executive Director was hired. Also, during this time, three board members left.

In April 2005, the Loan Insurance Fund was used to make the bondholder payment. New board members were recruited.

As of June 30, 2005, the Grove Street facility was operating at capacity. Burt staff had implemented programs that are reimbursable, providing additional revenue. Two monthly debt service payments were made. The expected sale of the Baker Street facility is projected to reduce debt to a manageable level.

B. Lytton Gardens
Project No. 0734

Lytton Gardens is a 145-bed multi-story skilled nursing facility in Palo Alto. In 1981, OSHPD insured a \$9,570,000 loan for the construction of the facility. In 1982, the 1981 loan was refinanced for \$10,400,000 and in 1986, OSHPD insured a \$13,360,000 loan to restructure the 1982 loan.

In 1994, Lytton Gardens defaulted because it was unable to maintain a profitable mix of private pay and Medi-Cal patients. New management was hired. The Loan Insurance Fund paid out \$409,000 for debt service. In 1999, OSHPD insured a loan of \$16,355,000 to restructure the debt, repay the Loan Insurance Fund, and replenish their debt service reserve fund.

In April 2003, Lytton Gardens told Cal-Mortgage staff that proposed reductions to Medi-Cal reimbursement coupled with escalating costs had put Lytton in a difficult financial position. For FY 2002-2003, they had net income of \$(971,428). They stated that they were unable to make any additional monthly debt service payments. Their financial projection showed that the Debt Service Reserve Fund (**DSRF**) would be depleted by February 2005. They shared their proposed plan to convert one floor from skilled nursing facility (**SNF**) services to an Alzheimer's assisted living unit to increase net revenue. Lytton Gardens would then be able to generate sufficient cash flow to make a 33% monthly debt service payment.

At OSHPD's request, a management consultant performed an assessment of operations and made several suggestions to reduce expenses. The CEO resigned in January 2004. The Board promoted the Vice President for Housing to CEO.

In May 2004, the Board approved Management's proposal to re-use the fourth floor for skilled nursing services, subject to OSHPD's approval and Medi-Cal re-certification. The rationale was that skilled nursing is more consistent with their Mission Statement and there was greater business risk with starting a new Alzheimer's assisted living unit. The financial pro formas for each alternative were comparable.

For the first three months of FY 2005-2006 (began April 1, 2005), Lytton Gardens showed a small positive net income. In June 2005, Lytton Gardens made a partial debt service payment with a commitment to continue making monthly payments.

In 2005, Lytton Gardens' Board was approached by a senior healthcare provider with serious interest in the possibility of assuming ownership and management of Lytton Gardens. The Board has committed to exploring this possibility and is investigating the opportunities of affiliating with other healthcare providers.

Cal-Mortgage Loan Insurance Division
Office of Statewide Health Planning and Development

Assets Related to Defaults

(Based on principal or present value. Interest is not included.)

(sorted by Project Name)
as of June 30, 2005

Obligations to OSHPD after Default - Payments to Insurance Fund

<u>Project Name</u>	<u>City</u>	<u>Facility Type</u>	<u>Remaining Amount of Obligation</u>
Apple Valley Christian Centers	Apple Valley	SNF	\$328,966
BNY Western Trust Company - STARTS Reserve Funds	Los Angeles		\$10,887
Burt Center	San Francisco	GH-MD	\$98,064
Henry Mayo Newhall Memorial Hospital	Valencia	HOSP	\$393,102
Hernandad Mexicana Nacional	Los Angeles	CLINIC-PC	\$2,051,424
Kazi House	Compton	CDRF	\$2,425,000
Los Medanos Health Care Corporation	Pittsburg	HOSP-DIST	\$1,400,000
Los Medanos Health Care Corporation	Pittsburg	HOSP-DIST	\$4,227,000
Los Medanos Health Care Corporation	Pittsburg	HOSP-DIST	\$3,030,000
Lytton Gardens	Palo Alto	SNF	\$504,100
New School for Child Development	Van Nuys	GH-DD/MD	\$3,300,000
Quantum Health, Inc.	Chula Vista	HOSP	\$2,667,850
Sherman Oaks Health System	Sherman Oaks	HOSP	\$36,000,000
Sherman Oaks Health System	Sherman Oaks	HOSP	\$3,440,365
Sierra Sunrise Senior Village of Chico	Chico	MULTI-OTH	\$3,302,104
Sierra Sunrise Senior Village of Chico	Chico	MULTI-OTH	\$746,013
Sunset Haven	Upland	MULTI-OTH	\$788,077
<u>Total Assets</u>			\$64,712,953

Cal-Mortgage Loan Insurance Division
Office of Statewide Health Planning and Development

Liabilities Related to Defaults

(Based on principal or present value. Interest is not included.)

(sorted by Project Name)
as of June 30, 2005

Direct Obligation of OSHPD - Payments from Loan Insurance Fund

<u>Project Name</u>	<u>Borrower City</u>	<u>Facility Type</u>	<u>Date Loan Insured</u>	<u>Original Insured Amount</u>	<u>Remaining Principal Balance</u>
Sherman Oaks - Triad	Sherman Oaks	HOSP	6/11/1998	\$182,320,000	\$149,305,000
<u>Total Liabilities</u>				\$182,320,000	\$149,305,000