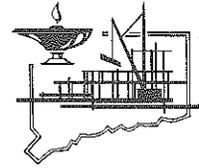


# CHEFA

CONNECTICUT HEALTH AND EDUCATIONAL  
FACILITIES AUTHORITY



August 14, 2012

Alan Calandro  
Director, Office of Fiscal Analysis  
Room 5200, Legislative Office Building  
300 Capitol Avenue  
Hartford, CT 06106

Re: QUASI-PUBLIC AGENCY QUARTERLY REPORTS  
Quarter Ended March 31, 2012

Dear Mr. Calandro:

In accordance with P.A. 10-143 — AN ACT CONCERNING NONAPPROPRIATED FUNDS AND PERSONNEL STATUS REPORTS BY QUASI-PUBLIC AGENCIES, Section 1, attached please find the quarterly financial report for the quarter period ended March 31, 2012.

Please contact our office if you have any questions.

Sincerely,

A handwritten signature in cursive script, appearing to read "JoAnne Mackewicz".

JoAnne Mackewicz  
Controller

**Connecticut Health and Educational Facilities Authority  
Balance Sheet General Fund**

	<b>Beginning Balance July 1, 2011</b>
<b>Cash</b>	\$ 240,168
<b>Restricted Investments</b>	
State of CT - ECE	200,355
Student Loan Program Guarantee (CUL of CT)	1,053,593
School Readiness & Childcare	4,320,744
Loan Forgivness/Green Technology	3,000,015
<b>Program Designated Investments</b>	
Targeted/Focused	2,710,111
<b>Board Designated Investments</b>	2,629,116
<b>Legal Fee Reserve</b>	1,501,639
<b>Escrow Investments</b>	
Employee FSA Funds	7
Client Application Funds	852
<b>Total</b>	<b>\$ 15,656,600</b>

**Connecticut Health and Educational Facilities Authority  
 Summary Statement of Revenues and Expenses for the General Fund**

	Third Quarter March 31, 2012
<b>Revenues</b>	
CHEFA Fees	\$1,739,388
Investment Income	\$1,710
Up Front Fees	\$34,100
Miscellaneous Earnings & Recoveries	\$0
<b>Total Revenues</b>	<b>\$1,775,198</b>
<b>Expenses</b>	
Salaries	\$539,094
Employee Benefits	\$171,126
Operating Expenses	\$141,998
Depreciation	\$20,036
Business and Education	\$5,123
Membership Dues	\$2,125
Outside Services	\$28,453
<b>Total Expenses</b>	<b>\$907,955</b>
	\$0
<b>Excess of Revenues Over Expenses Before Unrealized Gains (Losses) and Program Related Expenses</b>	<b>\$867,243</b>
Program Related Expenses	\$1,056,741
Unrealized Investment Gains (Losses)	\$0
<b>Excess of Revenues Over Expenses After Unrealized Gains (Losses) and Program Related Expenses</b>	<b>\$0</b>
	<b>(\$189,498)</b>

\*\* Revenues are accrual based accounting; cash flows semi-annually

**Connecticut Health and Educational Facilities Authority  
 Summary Statement of Revenues and Expenses for the General Fund**

	Fiscal Year End Budget June 30, 2012
<b>Revenues</b>	
CHEFA Fees	\$7,097,174
Investment Income	17,248
Up Front Fees	30,000
Miscellaneous Earnings & Recoveries	0
<b>Total Revenues</b>	<u>\$7,144,422</u>
<b>Expenses</b>	
Salaries	\$2,156,374
Employee Benefits	670,743
Operating Expenses	677,265
Depreciation	85,712
Business and Education	48,415
Membership Dues	13,765
Outside Services	171,852
<b>Total Expenses</b>	<u>\$3,824,126</u>
<b>Excess of Revenues Over Expenses Before Unrealized Gains (Losses) and Program Related Expenses</b>	<u>\$3,320,296</u>
Program Related Expenses	\$2,413,800
Unrealized Investment Gains (Losses)	<u>\$0</u>
<b>Excess of Revenues Over Expenses After Unrealized Gains (Losses) and Program Related Expenses</b>	<u><u>\$906,496</u></u>

\*\* Revenues are accrual based accounting; cash flows semi-annually

**Connecticut Health and Educational Facilities Authority  
Personnel Status Report**

<b>3rd Quarter March 31, 2012</b>
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(1) **Current Number of Employees** 22

**Actual**

(2) Positions Vacated 0  
(2) Positions Filled 0