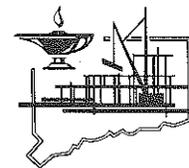


CHEFA

CONNECTICUT HEALTH AND EDUCATIONAL
FACILITIES AUTHORITY



November 21, 2013

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, 2013

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 financial reporting for the quarter period ended March 31, 2013.

Please contact our office if you have any questions.

Sincerely,


JoAnne Mackewicz
Controller

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

	Beginning Balance July 1, 2012
Cash	\$ 275,938
Restricted Investments	
State of CT - ECE	200,375
Student Loan Program Guarantee (CUL of CT)	1,055,284
School Readiness & Childcare	4,321,813
Program Designated Investments	
Targeted/Focused	318,937
Board Designated Investments	5,608,295
Legal Fee Reserve	1,501,639
Escrow Investments	
Employee FSA Funds	7
Client Application Funds	852
Total	\$ 13,283,140

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

	Third Quarter March 31, 2013
Revenues	
CHEFA Fees	\$1,787,786
Investment Income	\$2,571
Up Front Fees	\$33,661
CHESLA Support Services & Overhead	\$27,623
Miscellaneous Earnings & Recoveries & Other	\$24,484
Total Revenues	\$1,876,125
Expenses	
Salaries	\$539,352
Employee Benefits	\$181,820
Operating Expenses	\$118,379
Depreciation	\$21,450
Business and Education	\$5,414
Membership Dues	\$2,348
Outside Services	\$8,055
Total Expenses	\$876,818
	\$0
Excess of Revenues Over Expenses Before Unrealized Gains (Losses) and Program Related Expenses	\$999,307
Program Related Expenses	\$82,921
Unrealized Investment Gains (Losses)	\$0
Excess of Revenues Over Expenses After Unrealized Gains (Losses) and Program Related Expenses	\$916,386

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

Budget 2013

Revenues

CHEFA Fees	\$7,166,392
Investment Income	17,416
Up Front Fees	30,000
Miscellaneous Income & Recovery & Other	0
Total Revenues	<u>7,213,808</u>

Expenses

Salaries	2,224,648
Employee Benefits	706,899
Operating Expenses	595,461
Depreciation	89,423
Business and Education	50,915
Membership Dues	13,765
Outside Services	131,227
Total Expenses	<u>3,812,338</u>

**Excess of Revenues Over Expenses
Before Unrealized Gains (losses)
and Program Related Expenses**

\$3,401,470

Program Related Expense	2,378,600
Unrealized Investment Gains (Losses)	0

**Excess of Revenues Over Expenses
after Program Related Expenses**

\$1,022,870

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

First Quarter March 31, 2013

(1) **Current Number of Employees** 22

Actual

(2) Positions Vacated 1
(2) Positions Filled 0

Estimated

(3) Positions to be vacant
(3) Positions to be filled