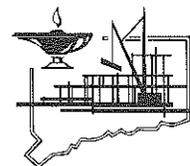


# CHEFA

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 June 30, 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 June 30, 2013.

Please contact our office if you have any questions.

Sincerely,

JoAnne Mackewicz  
Controller

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

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

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

	<b>Fourth Quarter June 30, 2013</b>
<b>Revenues</b>	
CHEFA Fees	\$1,795,348
Investment Income	\$1,193
Up Front Fees	\$45,500
CHESLA Support Services & Overhead	\$27,623
Miscellaneous Earnings & Recoveries & Other	\$39,637
<b>Total Revenues</b>	<b>\$1,909,301</b>
<b>Expenses</b>	
Salaries	\$540,010
Employee Benefits	\$183,460
Operating Expenses	\$144,209
Depreciation	\$24,774
Business and Education	\$6,107
Membership Dues	\$2,282
Outside Services	\$16,675
<b>Total Expenses</b>	<b>\$917,517</b>
	\$0
<b>Excess of Revenues Over Expenses Before Unrealized Gains (Losses) and Program Related Expenses</b>	<b>\$991,784</b>
Program Related Expenses	\$1,306,831.00
Unrealized Investment Gains (Losses)	\$0
<b>Excess of Revenues Over Expenses After Unrealized Gains (Losses) and Program Related Expenses</b>	<b>\$0 (\$315,047)</b>

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

<b>Budget 2013</b>
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**Revenues**

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

**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
<b>Total Expenses</b>	<b><u>3,812,338</u></b>

**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**

<b>2nd Quarter June 30, 2013</b>
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(1) **Current Number of Employees** 22

**Actual**

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

**Estimated**

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