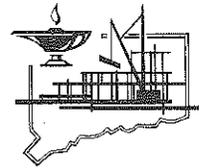


CHEFA

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 September 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 September 30, 2013.

Please contact our office if you have any questions.

Sincerely,

JoAnne Mackewicz
Controller

	Beginning Balance July 1, 2013
Cash	\$ 226,945
Restricted Investments	
State of CT - ECE	280,396
Student Loan Program Guarantee (CUL of CT)	585,750
School Readiness & Childcare	4,328,628
Program Designated Investments	
Targeted/Focused	1,089,589
Board Designated Investments	7,754,400
Legal Fee Reserve	1,508,248
Escrow Investments	
Employee FSA Funds	7
Client Application Funds	75,858
Total	\$ 15,849,821

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

First Quarter Ended September 30, 2013

Revenues

CHEFA Fees	\$1,791,348
Investment Income	2,289
Up Front Fees	25,000
CHESLA Support Services & Overhead	38,730
Miscellaneous Earnings & Recoveries & Other	0
Total Revenues	\$1,857,367

Expenses

	\$0
Salaries	\$553,179
Employee Benefits	167,235
Operating Expenses	128,222
Depreciation	18,736
Business and Education	3,427
Membership Dues	2,571
Outside Services	40,202
Total Expenses	\$913,572

Excess of Revenues Over Expenses Before Unrealized Gains (Losses) and Program Related Expenses	\$943,795
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Program Related Expenses	\$42,636
Unrealized Investment Gains (Losses)	0

Excess of Revenues Over Expenses After Unrealized Gains (Losses) and Program Related Expenses	\$901,159
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**** Revenues are accrual based accounting; cash flows semi-annually**

Budget 2014

Revenues

CHEFA Fees	\$6,877,278
Investment Income	18,075
Up Front Fees	20,000
CHESLA Support Services	154,921
Miscellaneous Income & Recovery & Other	0
Total Revenues	<u>7,070,274</u>

Expenses

Salaries	2,259,052
Employee Benefits	748,469
Operating Expenses	539,362
Depreciation	96,349
Business and Education	53,825
Membership Dues	13,535
Outside Services	107,093
Total Expenses	<u>3,817,685</u>

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

\$3,252,589

Program Related Expense	2,314,040
Unrealized Investment Gains (Losses)	0

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

\$938,549

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

First Quarter September 30, 2013	Fiscal Year End Budget June 30, 2014 (3)
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(1) Current Number of Employees	22	22
<u>Actual</u>		
(2) Positions Vacated	1	0
(2) Positions Filled	1	0
<u>Estimated</u>		
(3) Positions to be vacant	0	
(3) Positions to be filled	0	