# CONNECTICUT HOUSING FINANCE AUTHORITY

## PA 10-143 - QUASI-PUBLIC AGENCY QUARTERLY STATUS REPORTS (CGS Chapter 12 § 1-123 (b) and (c))

## CALENDAR YEAR 2013

### 2013 ESTIMATE AND ACTUAL RESULTS - REVENUES, EXPENSES AND CHANGES IN NET POSITION (UNAUDITED)

**YEAR ENDED DECEMBER 31, 2013**

**(in 000,000's)**

| | ESTIMATE | | | | ACTUAL RESULTS | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | ANNUAL ESTIMATE | 100% OF ANNUAL ESTIMATE | VARIANCE TOTAL ACTUAL TO 100% OF ANN'L ESTIMATE $'s | VARIANCE TOTAL ACTUAL TO 100% OF ANN'L ESTIMATE % | TOTAL ACTUAL | BOND RELATED FUNDS (1) | HOUSING MORTGAGE INSURANCE FUND (2) | SHA SUBSIDIARY (3) | OTHER FUNDS (amounts (received from Federal Gov't) (4) | OTHER FUNDS (amounts (received from State) (5) |
| **Operating Revenues** | | | | | | | | | | |
| Interest on mortgage loans | $ 190.4 | $ 190.4 | | | $ 173.5 | $ 173.5 | $ - | $ - | $ - | $ - |
| Interest on investments | 29.1 | 29.1 | | | 25.1 | 25.1 | - | - | - | - |
| Fees and other income | 3.8 | 3.80 | | | 5.6 | 5.5 | 0.1 | - | - | - |
| **Total operating revenues** | 223.3 | 223.3 | (19.1) | -8.55% | 204.2 | 204.1 | 0.1 | - | - | - |
| **Operating Expenses** | | | | | | | | | | |
| Interest | 147.5 | 147.5 | | | 140.0 | 140.0 | - | - | - | - |
| Amortization of deferred financing costs (6) | 6.7 | 6.7 | | | - | - | - | - | - | - |
| Bond issuance costs (6) | - | - | | | 3.8 | 3.8 | | | | |
| Servicer fees | 9.9 | 9.9 | | | 7.3 | 7.3 | - | - | - | - |
| Provision for losses | 5.0 | 5.0 | | | 3.9 | 3.9 | - | - | - | - |
| Administrative | 41.5 | 41.5 | | | 33.5 | 33.5 | - | - | - | - |
| **Total operating expenses** | 210.6 | 210.6 | (22.1) | -10.49% | 188.5 | 188.5 | - | - | - | - |
| **Operating income** | **12.7** | **12.7** | **3.0** | **23.62%** | **15.7** | **15.6** | **0.1** | **-** | **-** | **-** |
| **Nonoperating Revenues (Expenses)** | NOT ESTIMATED | | | | | | | | | |
| Net decrease in the fair value of investments | | | | | (33.5) | (33.5) | - | - | - | - |
| National Foreclosure Mitigation Counseling program funding | | | | | 0.1 | - | - | - | 0.1 | - |
| National Foreclosure Mitigation Counseling program expenses | | | | | (0.2) | - | - | - | (0.2) | - |
| American Recovery & Reinvestment Act program funding | | | | | - | - | - | - | - | - |
| American Recovery & Reinvestment Act program expenses | | | | | - | - | - | - | - | - |
| EMAP Program funding (Public Act 08-176 & CGS § 8-265cc through 8-265kk) | | | | | 1.9 | - | - | - | - | 1.9 |
| EMAP Program expenses (Public Act 08-176 & CGS § 8-265cc through 8-265kk) | | | | | (1.9) | - | - | - | - | (1.9) |
| Affordable housing program funding (aka CIA funding) (Public Act 05-228) | | | | | 4.2 | - | - | - | - | 4.2 |
| Affordable housing program expenses (aka CIA expenses) (Public Act 05-228) | | | | | (2.6) | - | - | - | - | (2.6) |
| **Total nonoperating income/(loss)** | | | | | (32.0) | (33.5) | - | - | (0.1) | 1.6 |
| **Change in net position** | | | | | **(16.3)** | **(17.9)** | **0.1** | **-** | **(0.1)** | **1.6** |
| Net position, beginning of period | | | | | 930.6 | 921.6 | 4.2 | - | - | 4.8 |
| Net position, end of period | | | | | $ 914.3 | $ 903.7 | $ 4.3 | $ - | $ (0.1) | $ 6.4 |

### PERSONNEL STATUS REPORT DECEMBER 31, 2013

| | ACTUAL @ 12/31/2013 | PROJECTED @ 12/31/2013 |
|---|---|---|
| Total budgeted positions | 148 | 148 |
| YTD Activity (1/1-12/31/13): | | |
| Total employees January 1 | 134 | |
| Vacated positions | (14) | |
| Vacancies filled | 15 | |
| Total employees | 135 | 148 |
| Total vacancies | 13 | - |

(1) Use of funds governed by (i) Chapter 134 of the CT General Statutes and (ii) the Housing Mortgage Finance Program Bond Resolution of September 27, 1972, the Special Needs Housing Mortgage Finance Program Indenture, the Single Family Special Obligation Bond Resolution, the Multifamily Special Obligation Bond Resolution or the Other Bond Resolutions. Includes multifamily real estate owned subsidiaries.

(2) Use of funds governed by Chapter 134, § 8-253 of the CT General Statutes.

(3) Use of funds governed by Public Act 95-250 and Chapter 129 of the CT General Statutes.

(4) Use of funds governed by the 2008 Consolidated Appropriations Act, the 2008 Housing and Economic Recovery Act or the American Recovery and Reinvestment Act of 2009.

(5) Use of funds governed by the Public Acts and Statutes listed above. Balance of funds available at quarter end are reserved or committed to various affordable housing programs.

(6) GASB 65 was implemented in September 2013, resulting in the elimination of Amortization of Deferred Financing Costs, addition of Bond Issuance Costs and prior period adjustment against Beginning Net Position to write off the balance of unamortized bond costs.