

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Ten Months Ending April 30, 2009**

| | | Actual April 2009 |
|---|----|-------------------------|
| ASSETS | | |
| CASH & INVESTMENTS, UNRESTRICTED | \$ | 14,377,839 |
| RECEIVABLES, NET | | 70,594 |
| LOAN RECEIVABLE, NET | | 24,728,210 |
| OTHER RECEIVABLES | | 187,869 |
| PREPAID EXPENSES | | 59,809 |
| TOTAL CURRENT ASSETS | | 39,424,321 |
| | | |
| FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION | | 109,652 |
| | | |
| DEFERRED ISSUANCE COSTS | | 436,399 |
| | | |
| OTHER ASSETS | | |
| CASH, INVESTMENTS & RESERVES | | 871,796 |
| VENTURE CAPITAL INVESTMENTS | | - |
| OTHER | | 1,806,416 |
| TOTAL OTHER ASSETS | | 2,678,212 |
| | | |
| TOTAL ASSETS | \$ | 42,648,584 |
| | | |
| LIABILITIES | | |
| CURRENT LIABILITIES | \$ | 1,002,563 |
| LONG-TERM LIABILITIES | | 627,147 |
| TOTAL LIABILITIES | | 1,629,710 |
| | | |
| EQUITY | | |
| CONTRIBUTED CAPITAL | | 4,111,479 |
| RETAINED EARNINGS | | 23,058,506 |
| NET INCOME / (LOSS) | | 1,877,592 |
| RESERVED/RESTRICTED FUND BALANCE | | 1,732,164 |
| UNRESERVED FUND BALANCE | | 10,239,134 |
| TOTAL EQUITY | | 41,018,874 |
| | | |
| TOTAL LIABILITIES & EQUITY | \$ | 42,648,584 |

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
April 30, 2009**

| | Actual April 2009 | Budget April 2009 | Current Month Variance Actual vs. Budget | Current % Variance | Actual YTD FY 2009 | Budget YTD FY 2009 | Year to Date Variance Actual vs. Budget | YTD % Variance | Total Budget FY 2009 | % of Budget Expended |
|--|-------------------------|-------------------------|--|--------------------------|--------------------------|--------------------------|---|----------------------|----------------------------|----------------------------|
| REVENUE | | | | | | | | | | |
| INTEREST ON LOANS | 106,506 | 101,110 | 5,396 | 5.34% | 1,092,743 | 1,174,600 | (81,857) | -6.97% | 1,374,474 | 79.50% |
| INVESTMENT INTEREST & GAIN(LOSS) | 6,867 | 46,384 | (39,517) | -85.20% | 226,342 | 453,768 | (227,426) | -50.12% | 547,221 | 41.36% |
| ADMINISTRATIONS & APPLICATION FEES | 389,491 | 487,517 | (98,026) | -20.11% | 4,247,691 | 4,823,795 | (576,104) | -11.94% | 5,781,179 | 73.47% |
| ANNUAL ISSUANCE & LOAN FEES | 53,403 | 61,155 | (7,753) | -12.68% | 545,607 | 557,454 | (11,847) | -2.13% | 665,579 | 81.97% |
| OTHER INCOME | 8,633 | - | 8,633 | 0.00% | 87,312 | - | 87,312 | 0.00% | - | 0.00% |
| TOTAL REVENUE | 564,900 | 696,166 | (131,266) | -18.86% | 6,199,695 | 7,009,617 | (809,922) | -11.55% | 8,368,453 | 74.08% |
| EXPENSES | | | | | | | | | | |
| EMPLOYEE RELATED EXPENSES | | | | | | | | | | |
| COMPENSATION & TAXES | 222,820 | 265,585 | (42,765) | -16.10% | 2,331,397 | 2,670,175 | (338,778) | -12.69% | 3,206,787 | 72.70% |
| BENEFITS | 24,064 | 23,288 | 776 | 3.33% | 241,077 | 235,343 | 5,734 | 2.44% | 281,903 | 85.52% |
| TEMPORARY HELP | 1,200 | 3,333 | (2,133) | -64.00% | 52,680 | 33,330 | 19,350 | 58.06% | 40,000 | 131.70% |
| EDUCATION & DEVELOPMENT | - | 417 | (417) | 0.00% | 893 | 4,170 | (3,277) | -78.58% | 5,000 | 17.87% |
| TRAVEL & AUTO | 5,763 | 10,250 | (4,487) | -43.77% | 53,252 | 102,500 | (49,248) | -48.05% | 123,000 | 43.29% |
| TOTAL EMPLOYEE RELATED EXPENSES | 253,847 | 302,873 | (49,026) | -16.19% | 2,679,299 | 3,045,518 | (366,219) | -12.02% | 3,656,690 | 73.27% |
| PROFESSIONAL SERVICES | | | | | | | | | | |
| CONSULTING, LEGAL & ADMIN | 8,037 | 66,867 | (58,830) | -87.98% | 245,552 | 668,670 | (423,118) | -63.28% | 802,400 | 30.60% |
| LOAN EXPENSE & BANK FEE | 10,046 | 11,825 | (1,779) | -15.04% | 111,653 | 118,250 | (6,597) | -5.58% | 141,900 | 78.68% |
| ACCOUNTING & AUDITING | 21,708 | 29,764 | (8,056) | -27.07% | 268,422 | 297,640 | (29,218) | -9.82% | 357,168 | 75.15% |
| MARKETING GENERAL | 15,786 | 8,333 | 7,453 | 89.44% | 39,007 | 83,330 | (44,323) | -53.19% | 100,000 | 39.01% |
| FINANCIAL ADVISORY | 30,000 | 25,000 | 5,000 | 20.00% | 270,075 | 250,000 | 20,075 | 8.03% | 300,000 | 90.03% |
| CONFERENCE/TRAINING | 1,325 | 1,250 | 75 | 0.00% | 10,621 | 12,500 | (1,879) | -15.03% | 15,000 | 70.81% |
| MISC. PROFESSIONAL SERVICES | - | - | - | 0.00% | 20,000 | - | 20,000 | 0.00% | - | 0.00% |
| DATA PROCESSING | 5,951 | 3,750 | 2,201 | 58.68% | 37,214 | 37,500 | (286) | -0.76% | 45,000 | 82.70% |
| TOTAL PROFESSIONAL SERVICES | 92,853 | 146,789 | (53,936) | -36.74% | 1,002,544 | 1,467,890 | (465,346) | -31.70% | 1,761,468 | 56.92% |

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
April 30, 2009**

| | Actual April 2009 | Budget April 2009 | Current Month Variance Actual vs. Budget | Current % Variance | Actual YTD FY 2009 | Budget YTD FY 2009 | Year to Date Variance Actual vs. Budget | YTD % Variance | Total Budget FY 2009 | % of Budget Expended |
|--|-------------------------|-------------------------|--|--------------------------|--------------------------|--------------------------|---|----------------------|----------------------------|----------------------------|
| OCCUPANCY COSTS | | | | | | | | | | |
| OFFICE RENT | 25,638 | 25,905 | (267) | -1.03% | 248,210 | 259,050 | (10,840) | -4.18% | 310,860 | 79.85% |
| EQUIPMENT RENTAL AND PURCHASES | 4,187 | 3,867 | 320 | 8.28% | 49,819 | 38,670 | 11,149 | 28.83% | 46,404 | 107.36% |
| TELECOMMUNICATIONS | 4,342 | 5,420 | (1,078) | -19.89% | 51,193 | 54,200 | (3,007) | -5.55% | 65,040 | 78.71% |
| UTILITIES | 821 | 933 | (112) | -11.98% | 12,578 | 9,330 | 3,248 | 34.81% | 11,196 | 112.34% |
| DEPRECIATION | 5,247 | 7,355 | (2,108) | -28.66% | 61,050 | 73,550 | (12,500) | -16.99% | 88,256 | 69.17% |
| INSURANCE | 1,400 | 1,500 | (100) | -6.67% | 13,267 | 15,000 | (1,733) | -11.56% | 18,000 | 73.70% |
| TOTAL OCCUPANCY COSTS | 41,635 | 44,980 | (3,345) | -7.44% | 436,117 | 449,800 | (13,683) | -3.04% | 539,756 | 80.80% |
| GENERAL & ADMINISTRATION | | | | | | | | | | |
| OFFICE SUPPLIES | 6,732 | 9,450 | (2,718) | -28.76% | 74,173 | 94,500 | (20,327) | -21.51% | 113,400 | 65.41% |
| BOARD MEETING - EXPENSES | 1,539 | 2,983 | (1,444) | -48.39% | 32,105 | 29,830 | 2,275 | 7.63% | 35,796 | 89.69% |
| PRINTING | 400 | 1,200 | (800) | -66.67% | 12,694 | 12,000 | 694 | 5.78% | 14,400 | 88.15% |
| POSTAGE & FREIGHT | 1,987 | 2,300 | (313) | -13.63% | 20,811 | 23,000 | (2,189) | -9.52% | 27,600 | 75.40% |
| MEMBERSHIP, DUES & CONTRIBUTIONS | 4,844 | 3,083 | 1,761 | 57.12% | 36,458 | 30,830 | 5,628 | 18.25% | 36,996 | 98.54% |
| PUBLICATIONS | 129 | 300 | (171) | -57.10% | 3,254 | 3,000 | 254 | 8.47% | 3,600 | 90.39% |
| OFFICERS & DIRECTORS INSURANCE | 15,000 | 14,524 | 476 | 3.28% | 147,682 | 145,240 | 2,442 | 1.68% | 174,292 | 84.73% |
| MISCELLANEOUS | - | 42 | (42) | 0.00% | 4,048 | 420 | 3,628 | 863.90% | 504 | 803.25% |
| TOTAL GENL & ADMIN EXPENSES | 30,631 | 33,882 | (3,251) | -9.60% | 331,225 | 338,820 | (7,595) | -2.24% | 406,588 | 81.46% |
| LOAN LOSS PROVISION/BAD DEBT | 8,333 | 8,333 | - | 0.00% | (106,957) | 83,330 | (190,287) | -228.35% | 100,000 | -106.96% |
| OTHER | | | | | | | | | | |
| INTEREST EXPENSE | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| TOTAL OTHER | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| TOTAL EXPENSES | 427,299 | 536,857 | (109,558) | -20.41% | 4,342,228 | 5,385,358 | (1,043,130) | -19.37% | 6,464,502 | 67.17% |
| NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS | 137,601 | 159,309 | (21,708) | -13.63% | 1,857,467 | 1,624,259 | 233,208 | 14.36% | 1,903,951 | 97.56% |
| NET UNREALIZED GAIN/(LOSS) ON INVESTMENT | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| TRANSFER | - | - | - | 0.00% | 20,125 | - | 20,125 | 0.00% | - | 0.00% |
| REVENUE GRANT | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| APPROPRIATIONS FROM STATE | - | - | - | 0.00% | - | - | - | 0.00% | - | - |
| NET INCOME/(LOSS) | 137,601 | 159,309 | (21,708) | -13.63% | 1,877,592 | 1,624,259 | 253,333 | 15.60% | 1,903,951 | 98.62% |

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
April 30, 2009**

| | Actual April 2009 | Actual April 2008 | Current Month Variance Actual vs. Budget | Current % Variance | Actual YTD FY 2009 | Actual YTD FY 2008 | Year to Date Variance Actual vs. Actual | YTD % Variance |
|--|-------------------------|-------------------------|--|--------------------------|--------------------------|--------------------------|---|----------------------|
| REVENUE | | | | | | | | |
| INTEREST ON LOANS | 106,506 | 123,113 | (16,607) | -13.49% | 1,092,743 | 1,294,936 | (202,193) | -15.61% |
| INVESTMENT INTEREST & GAIN(LOSS) | 6,867 | 28,538 | (21,671) | -75.94% | 226,342 | 507,288 | (280,947) | -55.38% |
| ADMINISTRATIONS & APPLICATION FEES | 389,491 | 493,061 | (103,570) | -21.01% | 4,247,691 | 4,625,097 | (377,406) | -8.16% |
| ANNUAL ISSUANCE & LOAN FEES | 53,403 | 67,810 | (14,408) | -21.25% | 545,607 | 725,612 | (180,005) | -24.81% |
| OTHER INCOME | 8,633 | 11,417 | (2,784) | 0.00% | 87,312 | 143,770 | (56,457) | 0.00% |
| | | | | | | - | - | - |
| TOTAL REVENUE | 564,900 | 723,940 | (159,040) | -21.97% | 6,199,695 | 7,296,703 | (1,097,008) | -15.03% |
| EXPENSES | | | | | | | | |
| EMPLOYEE RELATED EXPENSES | | | | | | | | |
| COMPENSATION & TAXES | 222,820 | 227,401 | (4,581) | -2.01% | 2,331,397 | 2,597,568 | (266,171) | -10.25% |
| BENEFITS | 24,064 | 21,662 | 2,402 | 11.09% | 241,077 | 229,069 | 12,008 | 5.24% |
| TEMPORARY HELP | 1,200 | 4,092 | (2,892) | -70.67% | 52,680 | 69,562 | (16,882) | -24.27% |
| EDUCATION & DEVELOPMENT | - | - | - | 0.00% | 893 | 3,553 | (2,660) | -74.85% |
| TRAVEL & AUTO | 5,763 | 8,183 | (2,420) | -29.57% | 53,252 | 103,489 | (50,237) | -48.54% |
| TOTAL EMPLOYEE RELATED EXPENSES | 253,847 | 261,338 | (7,491) | -2.87% | 2,679,299 | 3,003,242 | (323,943) | -10.79% |
| PROFESSIONAL SERVICES | | | | | | | | |
| CONSULTING, LEGAL & ADMIN | 8,037 | 32,163 | (24,126) | -75.01% | 245,552 | 696,661 | (451,109) | -64.75% |
| LOAN EXPENSE & BANK FEE | 10,046 | 12,195 | (2,149) | -17.62% | 111,653 | 129,787 | (18,134) | -13.97% |
| ACCOUNTING & AUDITING | 21,708 | 27,073 | (5,365) | -19.82% | 268,422 | 301,615 | (33,194) | -11.01% |
| MARKETING GENERAL | 15,786 | 7,420 | 8,366 | 112.75% | 39,007 | 47,570 | (8,562) | -18.00% |
| FINANCIAL ADVISORY | 30,000 | 24,000 | 6,000 | 25.00% | 270,075 | 240,559 | 29,516 | 12.27% |
| CONFERENCE/TRAINING | 1,325 | 750 | 575 | 0.00% | 10,621 | 5,843 | 4,778 | 81.77% |
| MISC. PROFESSIONAL SERVICES | - | - | - | 0.00% | 20,000 | 12,055 | 7,945 | 0.00% |
| DATA PROCESSING | 5,951 | 6,780 | (829) | -12.23% | 37,214 | 47,786 | (10,573) | -22.12% |
| TOTAL PROFESSIONAL SERVICES | 92,853 | 110,381 | (17,528) | -15.88% | 1,002,544 | 1,481,876 | (479,333) | -32.35% |

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
April 30, 2009**

| | Actual April 2009 | Actual April 2008 | Current Month Variance Actual vs. Budget | Current % Variance | Actual YTD FY 2009 | Actual YTD FY 2008 | Year to Date Variance Actual vs. Actual | YTD % Variance |
|--|-------------------------|-------------------------|--|--------------------------|--------------------------|--------------------------|---|----------------------|
| OCCUPANCY COSTS | | | | | | | | |
| OFFICE RENT | 25,638 | 25,671 | (34) | -0.13% | 248,210 | 238,550 | 9,660 | 4.05% |
| EQUIPMENT RENTAL AND PURCHASES | 4,187 | 3,508 | 679 | 19.34% | 49,819 | 55,601 | (5,782) | -10.40% |
| TELECOMMUNICATIONS | 4,342 | 5,198 | (856) | -16.47% | 51,193 | 62,641 | (11,448) | -18.28% |
| UTILITIES | 821 | 857 | (36) | -4.18% | 12,578 | 10,394 | 2,184 | 21.01% |
| DEPRECIATION | 5,247 | 7,249 | (2,002) | -27.62% | 61,050 | 63,930 | (2,880) | -4.50% |
| INSURANCE | 1,400 | 1,802 | (402) | -22.31% | 13,267 | 13,935 | (668) | -4.79% |
| TOTAL OCCUPANCY COSTS | 41,635 | 44,286 | (2,651) | -5.99% | 436,117 | 445,051 | (8,934) | -2.01% |
| GENERAL & ADMINISTRATION | | | | | | | | |
| OFFICE SUPPLIES | 6,732 | 9,374 | (2,642) | -28.19% | 74,173 | 78,549 | (4,376) | -5.57% |
| BOARD MEETING - EXPENSES | 1,539 | 847 | 692 | 81.67% | 32,105 | 45,830 | (13,725) | -29.95% |
| PRINTING | 400 | 1,007 | (607) | -60.27% | 12,694 | 13,238 | (544) | -4.11% |
| POSTAGE & FREIGHT | 1,987 | 2,612 | (626) | -23.95% | 20,811 | 24,110 | (3,299) | -13.68% |
| MEMBERSHIP, DUES & CONTRIBUTIONS | 4,844 | 6,096 | (1,252) | -20.54% | 36,458 | 39,162 | (2,704) | -6.90% |
| PUBLICATIONS | 129 | 142 | (14) | -9.65% | 3,254 | 1,998 | 1,256 | 62.87% |
| OFFICERS & DIRECTORS INSURANCE | 15,000 | 14,524 | 476 | 3.28% | 147,682 | 147,242 | 440 | 0.30% |
| MISCELLANEOUS | - | - | - | 0.00% | 4,048 | 1,348 | 2,700 | 200.23% |
| TOTAL GENL & ADMIN EXPENSES | 30,631 | 34,604 | (3,973) | -11.48% | 331,225 | 351,476 | (20,251) | -5.76% |
| LOAN LOSS PROVISION/BAD DEBT | 8,333 | 33,333 | (25,000) | -75.00% | (106,957) | 319,290 | (426,247) | -133.50% |
| OTHER | | | | | | | | |
| INTEREST EXPENSE | - | - | - | 0.00% | - | - | - | 0.00% |
| TOTAL OTHER | - | - | - | 0.00% | - | - | - | 0.00% |
| TOTAL EXPENSES | 427,299 | 483,942 | (56,643) | -11.70% | 4,342,228 | 5,600,935 | (1,258,708) | -22.47% |
| NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS | | | | | | | | |
| | 137,601 | 239,998 | (102,397) | -42.67% | 1,857,467 | 1,695,768 | 161,699 | 9.54% |
| NET UNREALIZED GAIN/(LOSS) ON INVESTMENT | | | | | | | | |
| | - | - | - | 0.00% | - | 53,189 | (53,189) | 0.00% |
| TRANSFER | | | | | | | | |
| | - | - | - | 0.00% | 20,125 | 794,262 | (774,137) | 0.00% |
| REVENUE GRANT | | | | | | | | |
| | - | - | - | 0.00% | - | - | - | 0.00% |
| APPROPRIATIONS FROM STATE | | | | | | | | |
| | - | - | - | 0.00% | - | - | - | 0.00% |
| NET INCOME/(LOSS) | 137,601 | 239,998 | (102,397) | -42.67% | 1,877,592 | 2,543,219 | (665,627) | -26.17% |

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Ten Months Ending April 30, 2009**

| | Actual April 2008 | Actual April 2009 | Budget April 2009 | Variance to budget |
|---|-------------------------|-------------------------|-------------------------|------------------------|
| ASSETS | | | | |
| CASH & INVESTMENTS, UNRESTRICTED | \$ 20,350,707 | \$ 27,748,461 | 25,457,430 | \$ 2,291,031 |
| RECEIVABLES, NET | 1,569,447 | 1,326,524 | 291,626 | 1,034,898 |
| LOAN RECEIVABLE, NET | 88,393,272 | 82,981,583 | 107,081,522 | (24,099,939) |
| OTHER RECEIVABLES | 373,479 | 899,409 | 1,157,351 | (257,942) |
| PREPAID EXPENSES | 207,425 | 59,809 | 170,555 | (110,746) |
| TOTAL CURRENT ASSETS | 110,894,331 | 113,015,786 | 134,158,484 | (21,142,698) |
| | | | | |
| FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION | 203,361 | 109,652 | 125,488 | (15,836) |
| | | | | |
| DEFERRED ISSUANCE COSTS | 706,318 | 591,567 | 618,923 | (27,356) |
| | | | | |
| OTHER ASSETS | | | | |
| CASH, INVESTMENTS & RESERVES | 36,887,727 | 49,066,100 | 39,552,336 | 9,513,764 |
| VENTURE CAPITAL INVESTMENTS | 5,738,224 | 5,377,739 | 5,738,223 | (360,484) |
| OTHER | 3,682,072 | 3,646,693 | 3,682,072 | (35,379) |
| TOTAL OTHER ASSETS | 46,308,023 | 58,090,532 | 48,972,631 | 9,117,901 |
| | | | | |
| TOTAL ASSETS | \$ 158,112,033 | \$ 171,807,538 | \$ 183,875,526 | \$ (12,067,989) |
| | | | | |
| LIABILITIES | | | | |
| CURRENT LIABILITIES | \$ 1,176,464 | \$ 1,108,559 | 728,096 | \$ 380,463 |
| LONG-TERM LIABILITIES | 59,860,945 | 57,089,220 | 68,180,829 | (11,091,611) |
| TOTAL LIABILITIES | 61,037,409 | 58,197,779 | 68,908,925 | (10,711,148) |
| | | | | |
| EQUITY | | | | |
| CONTRIBUTED CAPITAL | 36,061,462 | 35,608,692 | 35,608,692 | - |
| RETAINED EARNINGS | 17,921,049 | 24,799,651 | 24,799,651 | - |
| NET INCOME / (LOSS) | 5,035,391 | 792,263 | 2,149,105 | (1,356,842) |
| RESERVED/RESTRICTED FUND BALANCE | 25,491,190 | 39,760,982 | 39,760,982 | - |
| UNRESERVED FUND BALANCE | 12,565,531 | 12,648,171 | 12,648,171 | - |
| TOTAL EQUITY | 97,074,623 | 113,609,758 | 114,966,601 | (1,356,842) |
| | | | | |
| TOTAL LIABILITIES & EQUITY | \$ 158,112,033 | \$ 171,807,538 | \$ 183,875,526 | \$ (12,067,989) |

**General Operating Fund
Projected Cash Flow
for the Two months ending June 30, 2009**

| | | |
|--|------------------|-------------|
| Cash Beg. Bal as of 04/30/2009 | | 14,292,839 |
| Projected Additions: May thru Jun 09 | | |
| Administration Fees & Application Fees | 931,265 | |
| Service Fees | 57,744 | |
| Interest on Loans | 197,228 | |
| Principal Bal. Reductions | 398,905 | |
| Investment Income | 20,000 | |
| Total projected income | <u>1,605,142</u> | 1,605,142 |
| Total Incoming Cash Flows thru June 30, 2009 | | 15,897,981 |
| Deductions: | | |
| Operating Expenses May thru June 09 | 882,886 | |
| Less non cash transactions | | |
| Depreciation Expense | (11,370) | |
| Cost of issuance | (14,000) | |
| Loan Loss provision | <u>(8,000)</u> | |
| Total Outflows in Operating Exp. | 849,516 | |
| Loans to be funded/approved by the board as of April 09 board meeting | 2,385,000 | |
| | <u>2,385,000</u> | |
| Total Outflows as of June 30, 2009 | | 3,234,516 |
| Ending Cash balance as of 6/30/09 | | 12,663,465 |
| Net Increase/(decrease) on cash | | (1,629,374) |
| Reserve for 6 months Operating Expenses | <u>3,150,000</u> | |
| | 3,150,000 | |
| Total Cash Available as of June 30, 2009 | | 9,513,465 |

**General Operating Fund
Projected Cash Flow
For Fiscal Year 2009**

| | | |
|---|------------------|------------|
| Cash Beg. Bal as of 06/30/08 | | 9,886,971 |
| Additions: | | |
| Principal repayments Jul 08 thru April 09 | 3,891,517 | |
| Revenues from Jul 08 thru April 09 Collected in cash | <u>7,483,178</u> | |
| Total cash Receipts | | 11,374,695 |
| Total Cash | | 21,261,666 |
| Projected Additions: May 09 thru Jun 09 | | |
| Administration Fees & Application Fees | 931,265 | |
| Service Fees | 57,744 | |
| Interest on Loans | 197,228 | |
| Principal Bal. Reductions | 398,905 | |
| Investment Income | <u>20,000</u> | |
| Total projected income | | 1,605,142 |
| Total Incoming Cash Flows thru June 30, 2009 | | 22,866,808 |
| Deductions: | | |
| Expenses from July 08 thru Apr 09 Paid in cash | 4,258,605 | |
| Projected Operating Expenses May 09 thru June 09 | 882,886 | |
| Less non cash transactions | | |
| Depreciation Expense | (11,370) | |
| Cost of issuance | (14,000) | |
| Loan Loss provision | <u>(8,000)</u> | |
| Total Outflows in Operating Exp. | 5,108,121 | |
| Loans funded Jul 08 thru Apr 09 | 2,710,222 | |
| Loans to be funded/approved by the board as of April 09 board meeting | 2,385,000 | |
| Potential loan prospects | - | |
| Total Loans | <u>5,095,222</u> | |
| Total Outflows as of June 30, 2009 | | 10,203,343 |
| Ending Cash balance as of 6/30/09 | | 12,663,465 |
| Net increase/(decrease) on cash | | 2,776,494 |
| Reserve for 6 months Operating Expenses | <u>3,150,000</u> | |
| | 3,150,000 | |
| Total Cash Available as of June 30, 2009 | | 9,513,465 |