

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
April 30, 2010**

	Actual April 2010	Budget April 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2010	Budget YTD FY 2010	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2010	% of Budget Expended
REVENUE										
INTEREST ON LOANS	78,836	83,375	(4,539)	-5.44%	853,024	1,006,573	(153,549)	-15.25%	1,175,722	72.55%
INVESTMENT INTEREST & GAIN(LOSS)	3,620	20,834	(17,214)	-82.62%	36,131	208,332	(172,201)	-82.66%	250,000	14.45%
ADMINISTRATIONS & APPLICATION FEES	522,385	183,214	339,171	185.12%	4,271,328	3,130,288	1,141,040	36.45%	3,496,715	122.15%
ANNUAL ISSUANCE & LOAN FEES	45,666	51,781	(6,115)	-11.81%	688,843	542,051	146,792	27.08%	645,618	106.70%
OTHER INCOME	7,701	2,975	4,726	158.86%	221,755	29,750	192,005	645.40%	35,700	100.00%
TOTAL REVENUE	658,208	342,179	316,029	92.36%	6,071,082	4,916,994	1,154,088	23.47%	5,603,755	108.34%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	219,789	229,167	(9,378)	-4.09%	2,289,683	2,291,670	(1,987)	-0.09%	2,750,000	83.26%
BENEFITS	18,045	23,042	(4,997)	-21.69%	232,420	230,420	2,000	0.87%	276,500	84.06%
TEMPORARY HELP	3,112	3,157	(45)	-1.43%	27,345	31,570	(4,225)	-13.38%	37,880	72.19%
EDUCATION & DEVELOPMENT	-	417	(417)	-100.00%	15,410	4,170	11,240	269.54%	5,000	308.20%
TRAVEL & AUTO	12,790	5,175	7,615	147.16%	53,043	51,750	1,293	2.50%	62,100	85.42%
TOTAL EMPLOYEE RELATED EXPENSES	253,736	260,958	(7,222)	-2.77%	2,617,901	2,609,580	8,321	0.32%	3,131,480	83.60%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	15,850	15,833	17	0.11%	157,758	158,330	(572)	-0.36%	190,000	83.03%
LOAN EXPENSE & BANK FEE	9,446	11,208	(1,762)	-15.72%	100,023	112,080	(12,057)	-10.76%	134,500	74.37%
ACCOUNTING & AUDITING	22,695	21,667	1,028	4.74%	233,691	216,670	17,021	7.86%	260,000	89.88%
MARKETING GENERAL	72	9,285	(9,214)	-99.23%	5,852	46,425	(40,573)	-87.40%	65,000	9.00%
FINANCIAL ADVISORY	18,333	18,333	-	0.00%	183,330	183,330	0	0.00%	220,000	83.33%
CONFERENCE/TRAINING	3,359	1,250	2,109	168.72%	8,662	12,500	(3,838)	-30.70%	15,000	57.75%
MISC. PROFESSIONAL SERVICES	17,142	17,142	-	0.00%	107,332	85,710	21,622	25.23%	120,000	89.44%
DATA PROCESSING	2,445	2,917	(472)	-16.17%	41,400	29,170	12,230	41.93%	35,000	118.29%
TOTAL PROFESSIONAL SERVICES	89,342	97,635	(8,293)	-8.49%	838,049	844,215	(6,166)	-0.73%	1,039,500	80.62%

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
April 30, 2010**

	Actual April 2010	Budget April 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2010	Budget YTD FY 2010	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2010	% of Budget Expended
OCCUPANCY COSTS										
OFFICE RENT	22,420	22,917	(497)	-2.17%	216,621	229,170	(12,549)	-5.48%	275,000	78.77%
EQUIPMENT RENTAL AND PURCHASES	1,063	5,167	(4,104)	-79.43%	24,579	51,670	(27,091)	-52.43%	62,000	39.64%
TELECOMMUNICATIONS	3,879	4,358	(479)	-10.99%	41,475	43,580	(2,105)	-4.83%	52,300	79.30%
UTILITIES	994	800	194	24.30%	9,861	8,000	1,861	23.26%	9,600	102.72%
DEPRECIATION	3,254	4,025	(771)	-19.16%	45,470	40,250	5,220	12.97%	48,300	94.14%
INSURANCE	1,665	500	1,165	232.92%	19,097	5,000	14,097	281.94%	6,000	318.28%
TOTAL OCCUPANCY COSTS	33,274	37,767	(4,493)	-11.90%	357,104	377,670	(20,566)	-5.45%	453,200	78.80%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	4,001	8,667	(4,666)	-53.83%	35,623	72,670	(37,047)	-50.98%	90,000	39.58%
BOARD MEETING - EXPENSES	3,207	1,600	1,607	100.44%	25,488	16,000	9,488	59.30%	19,200	132.75%
PRINTING	700	600	100	16.64%	6,107	6,000	107	1.79%	7,200	84.83%
POSTAGE & FREIGHT	1,741	1,250	491	39.27%	14,142	12,500	1,642	13.14%	15,000	94.28%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,807	3,083	(1,276)	-41.40%	27,544	30,830	(3,286)	-10.66%	37,000	74.44%
PUBLICATIONS	248	250	(2)	-0.78%	1,665	2,500	(835)	-33.41%	3,000	55.49%
OFFICERS & DIRECTORS INSURANCE	16,846	16,917	(71)	-0.42%	157,477	169,170	(11,693)	-6.91%	203,000	77.58%
MISCELLANEOUS	-	-	-	0.00%	(245)	-	(245)	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	28,550	32,367	(3,817)	-11.79%	267,802	309,670	(41,868)	-13.52%	374,400	71.53%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	632,202	250,000	382,202	152.88%	300,000	210.73%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	429,902	453,727	(23,825)	-5.25%	4,713,058	4,391,135	321,923	7.33%	5,298,580	88.95%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	228,306	(111,548)	339,854	-304.67%	1,358,023	525,858	832,164	158.25%	305,175	445.00%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	80,608	-	80,608	100.00%	-	-
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	228,306	(111,548)	339,854	-304.67%	1,438,631	525,858	912,773	173.58%	305,175	471.41%

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
April 30, 2010**

	Actual April 2010	Actual April 2009	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2010	Actual YTD FY 2009	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	78,836	106,506	(27,671)	-25.98%	853,024	1,092,743	(239,719)	-21.94%
INVESTMENT INTEREST & GAIN(LOSS)	3,620	6,867	(3,247)	-47.28%	36,131	226,342	(190,210)	-84.04%
ADMINISTRATIONS & APPLICATION FEES	522,385	389,491	132,895	34.12%	4,271,328	4,247,691	23,637	0.56%
ANNUAL ISSUANCE & LOAN FEES	45,666	53,403	(7,737)	-14.49%	688,843	545,607	143,236	26.25%
OTHER INCOME	7,701	8,633	(932)	-10.80%	221,755	87,312	134,443	153.98%
TOTAL REVENUE	658,208	564,900	93,308	16.52%	6,071,082	6,199,695	(128,613)	-2.07%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	219,789	222,820	(3,031)	-1.36%	2,289,683	2,331,397	(41,714)	-1.79%
BENEFITS	18,045	24,064	(6,019)	-25.01%	232,420	241,077	(8,657)	-3.59%
TEMPORARY HELP	3,112	1,200	1,912	159.33%	27,345	52,680	(25,335)	-48.09%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	15,410	893	14,517	1624.87%
TRAVEL & AUTO	12,790	5,763	7,027	121.93%	53,043	53,252	(209)	-0.39%
TOTAL EMPLOYEE RELATED EXPENSES	253,736	253,847	(111)	-0.04%	2,617,901	2,679,299	(61,398)	-2.29%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	15,850	8,037	7,814	97.22%	157,758	245,552	(87,794)	-35.75%
LOAN EXPENSE & BANK FEE	9,446	10,046	(600)	-5.98%	100,023	111,653	(11,630)	-10.42%
ACCOUNTING & AUDITING	22,695	21,708	987	4.55%	233,691	268,422	(34,731)	-12.94%
MARKETING GENERAL	72	15,786	(15,715)	-99.55%	5,852	39,007	(33,155)	-85.00%
FINANCIAL ADVISORY	18,333	30,000	(11,667)	-38.89%	183,330	270,075	(86,745)	-32.12%
CONFERENCE/TRAINING	3,359	1,325	2,034	153.51%	8,662	10,621	(1,959)	-18.44%
MISC. PROFESSIONAL SERVICES	17,142	-	17,142	0.00%	107,332	20,000	87,332	436.66%
DATA PROCESSING	2,445	5,951	(3,505)	-58.90%	41,400	37,214	4,186	11.25%
TOTAL PROFESSIONAL SERVICES	89,342	92,853	(3,511)	-3.78%	838,049	1,002,544	(164,494)	-16.41%

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
April 30, 2010**

	Actual April 2010	Actual April 2009	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2010	Actual YTD FY 2009	Year to Date Variance Actual vs. Actual	YTD % Variance
OCCUPANCY COSTS								
OFFICE RENT	22,420	25,638	(3,218)	-12.55%	216,621	248,210	(31,588)	-12.73%
EQUIPMENT RENTAL AND PURCHASES	1,063	4,187	(3,124)	-74.62%	24,579	49,819	(25,240)	-50.66%
TELECOMMUNICATIONS	3,879	4,342	(463)	-10.67%	41,475	51,193	(9,718)	-18.98%
UTILITIES	994	821	173	21.08%	9,861	12,578	(2,717)	-21.60%
DEPRECIATION	3,254	5,247	(1,994)	-37.99%	45,470	61,050	(15,580)	-25.52%
INSURANCE	1,665	1,400	265	18.90%	19,097	13,267	5,830	43.95%
TOTAL OCCUPANCY COSTS	33,274	41,635	(8,361)	-20.08%	357,104	436,117	(79,013)	-18.12%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	4,001	6,732	(2,731)	-40.56%	35,623	74,173	(38,550)	-51.97%
BOARD MEETING - EXPENSES	3,207	1,539	1,668	108.32%	25,488	32,105	(6,617)	-20.61%
PRINTING	700	400	300	74.95%	6,107	12,694	(6,587)	-51.89%
POSTAGE & FREIGHT	1,741	1,987	(246)	-12.37%	14,142	20,811	(6,668)	-32.04%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,807	4,844	(3,037)	-62.70%	27,544	36,458	(8,913)	-24.45%
PUBLICATIONS	248	129	119	92.73%	1,665	3,254	(1,589)	-48.84%
OFFICERS & DIRECTORS INSURANCE	16,846	15,000	1,846	12.30%	157,477	147,682	9,795	6.63%
MISCELLANEOUS	-	-	-	-	(245)	4,048	(4,293)	-
TOTAL GENL & ADMIN EXPENSES	28,550	30,631	(2,081)	-6.79%	267,802	331,225	(63,423)	-19.15%
LOAN LOSS PROVISION/BAD DEBT	25,000	8,333	16,667	200.01%	632,202	(106,957)	739,159	-691.08%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	429,902	427,299	2,603	0.61%	4,713,058	4,342,228	370,830	8.54%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS								
	228,306	137,601	90,705	65.92%	1,358,023	1,857,467	(499,444)	-26.89%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT								
	-	-	-	0.00%	-	-	-	0.00%
TRANSFER								
	-	-	-	0.00%	80,608	20,125	60,483	300.54%
REVENUE GRANT								
	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE								
	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	228,306	137,601	90,705	65.92%	1,438,631	1,877,592	(438,961)	-23.38%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Ten Months Ending April 30, 2010**

		Actual April 2010
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$	20,159,595
RECEIVABLES, NET		283,632
LOAN RECEIVABLE, NET		19,987,384
OTHER RECEIVABLES		99,221
PREPAID EXPENSES		93,910
TOTAL CURRENT ASSETS		40,623,742
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		53,819
DEFERRED ISSUANCE COSTS		367,837
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES		1,580,506
VENTURE CAPITAL INVESTMENTS		-
OTHER		881
TOTAL OTHER ASSETS		1,581,387
TOTAL ASSETS	\$	42,626,785
LIABILITIES		
CURRENT LIABILITIES	\$	1,562,253
LONG-TERM LIABILITIES		532,969
TOTAL LIABILITIES		2,095,222
EQUITY		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		23,010,156
NET INCOME / (LOSS)		1,438,631
RESERVED/RESTRICTED FUND BALANCE		1,732,163
UNRESERVED FUND BALANCE		10,239,134
TOTAL EQUITY		40,531,563
TOTAL LIABILITIES & EQUITY	\$	42,626,785

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Ten Months Ending April 30, 2010**

	<u>Actual April 2009</u>	<u>Actual April 2010</u>
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 27,748,461	\$ 33,667,315
RECEIVABLES, NET	67,423	283,632
LOAN RECEIVABLE, NET	84,240,684	89,153,942
OTHER RECEIVABLES	464,211	800,979
PREPAID EXPENSES	<u>59,809</u>	<u>93,910</u>
 TOTAL CURRENT ASSETS	 112,580,588	 123,999,778
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 109,652	 53,819
 DEFERRED ISSUANCE COSTS	 591,567	 497,957
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	49,066,102	39,602,528
VENTURE CAPITAL INVESTMENTS	5,377,739	5,377,739
OTHER	<u>3,646,693</u>	<u>2,999,998</u>
 TOTAL OTHER ASSETS	 58,090,534	 47,980,265
 TOTAL ASSETS	 <u>\$ 171,372,341</u>	 <u>\$ 172,531,819</u>
 LIABILITIES		
CURRENT LIABILITIES	\$ 1,108,559	\$ 1,653,792
LONG-TERM LIABILITIES	<u>56,672,665</u>	<u>56,310,179</u>
 TOTAL LIABILITIES	 57,781,224	 57,963,971
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	24,795,357	27,173,957
NET INCOME / (LOSS)	773,622	1,665,835
RESERVED/RESTRICTED FUND BALANCE	39,765,275	37,471,193
UNRESERVED FUND BALANCE	<u>12,648,171</u>	<u>12,648,171</u>
 TOTAL EQUITY	 113,591,117	 114,567,848
 TOTAL LIABILITIES & EQUITY	 <u>\$ 171,372,341</u>	 <u>\$ 172,531,819</u>