

**Illinois Finance Authority  
General Fund - Actual to Budget  
Statement of Activities  
for Period Ending  
May 31, 2011**

	Actual May 2011	Budget May 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2011	Budget YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2011	% of Budget Expended
<b>REVENUE</b>										
INTEREST ON LOANS	59,934	93,262	(33,328)	-35.74%	878,510	1,068,207	(189,697)	-17.76%	1,146,121	76.65%
INVESTMENT INTEREST & GAIN(LOSS)	1,688	1,709	(21)	-1.23%	44,656	18,799	25,857	137.54%	20,500	217.83%
ADMINISTRATIONS & APPLICATION FEES	617,978	263,849	354,129	134.22%	4,765,574	3,305,887	1,459,687	44.15%	3,569,338	133.51%
ANNUAL ISSUANCE & LOAN FEES	38,524	47,342	(8,818)	-18.63%	510,296	533,337	(23,041)	-4.32%	582,892	87.55%
OTHER INCOME	128,630	6,878	121,752	1770.17%	273,433	75,658	197,775	261.41%	82,537	331.29%
<b>TOTAL REVENUE</b>	<b>846,754</b>	<b>413,040</b>	<b>433,714</b>	<b>105.01%</b>	<b>6,472,469</b>	<b>5,001,888</b>	<b>1,470,581</b>	<b>29.40%</b>	<b>5,401,388</b>	<b>119.83%</b>
<b>EXPENSES</b>										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	139,872	205,389	(65,517)	-31.90%	1,616,106	2,150,365	(534,259)	-24.85%	2,354,798	68.63%
BENEFITS	18,731	24,859	(6,128)	-24.65%	220,561	261,463	(40,902)	-15.64%	286,314	77.03%
TEMPORARY HELP	-	417	(417)	-100.00%	1,382	4,587	(3,205)	-69.87%	5,000	27.64%
EDUCATION & DEVELOPMENT	-	1,667	(1,667)	-100.00%	6,294	18,333	(12,039)	-65.67%	20,000	31.47%
TRAVEL & AUTO	9,760	6,250	3,510	56.16%	48,409	68,750	(20,341)	-29.59%	75,000	64.55%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>168,363</b>	<b>238,582</b>	<b>(70,219)</b>	<b>-29.43%</b>	<b>1,892,752</b>	<b>2,503,498</b>	<b>(610,746)</b>	<b>-24.40%</b>	<b>2,741,112</b>	<b>69.05%</b>
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	87,199	20,833	66,366	318.56%	405,164	229,167	175,997	76.80%	250,000	162.07%
LOAN EXPENSE & BANK FEE	8,100	10,875	(2,775)	-25.52%	104,384	119,625	(15,241)	-12.74%	130,500	79.99%
ACCOUNTING & AUDITING	27,418	26,326	1,092	4.15%	296,986	289,586	7,400	2.56%	315,904	94.01%
MARKETING GENERAL	66	2,083	(2,017)	-96.83%	13,362	22,913	(9,551)	-41.68%	25,000	53.45%
FINANCIAL ADVISORY	23,750	31,250	(7,500)	-24.00%	183,958	343,750	(159,792)	-46.48%	375,000	49.06%
CONFERENCE/TRAINING	4,740	1,667	3,073	184.34%	16,159	18,337	(2,178)	-11.88%	20,000	80.80%
MISC. PROFESSIONAL SERVICES	15,375	15,375	-	0.00%	139,274	169,125	(29,851)	-17.65%	184,500	75.49%
DATA PROCESSING	4,827	4,583	244	5.32%	42,949	50,413	(7,464)	-14.81%	55,000	78.09%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>171,475</b>	<b>112,992</b>	<b>58,483</b>	<b>51.76%</b>	<b>1,202,236</b>	<b>1,242,916</b>	<b>(40,680)</b>	<b>-3.27%</b>	<b>1,355,904</b>	<b>88.67%</b>

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	Actual May 2011	Budget May 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2011	Budget YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2011	% of Budget Expended
OCCUPANCY COSTS										
OFFICE RENT	21,992	22,840	(848)	-3.71%	232,855	251,240	(18,385)	-7.32%	274,076	84.96%
EQUIPMENT RENTAL AND PURCHASES	1,067	1,700	(633)	-37.24%	18,416	18,700	(284)	-1.52%	20,400	90.27%
TELECOMMUNICATIONS	3,897	5,050	(1,153)	-22.83%	33,283	55,550	(22,267)	-40.08%	60,600	54.92%
UTILITIES	906	917	(11)	-1.20%	10,521	10,087	434	4.30%	11,000	95.65%
DEPRECIATION	2,998	4,109	(1,111)	-27.04%	29,057	45,199	(16,142)	-35.71%	49,305	58.93%
INSURANCE	1,944	1,900	44	2.32%	21,249	20,900	349	1.67%	22,800	93.20%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,804</b>	<b>36,516</b>	<b>(3,712)</b>	<b>-10.17%</b>	<b>345,381</b>	<b>401,676</b>	<b>(56,295)</b>	<b>-14.02%</b>	<b>438,181</b>	<b>78.82%</b>
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,368	4,458	(1,090)	-24.45%	34,917	49,038	(14,121)	-28.80%	53,500	65.27%
BOARD MEETING - EXPENSES	1,704	3,000	(1,296)	-43.20%	30,978	33,000	(2,022)	-6.13%	36,000	86.05%
PRINTING	910	542	368	68.00%	8,876	5,958	2,918	48.98%	6,500	136.55%
POSTAGE & FREIGHT	799	1,250	(451)	-36.08%	14,926	13,750	1,176	8.55%	15,000	99.51%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,364	2,708	(344)	-12.70%	31,543	29,788	1,755	5.89%	32,500	97.06%
PUBLICATIONS	74	250	(176)	-70.40%	2,234	2,750	(516)	-18.76%	3,000	74.47%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	178,320	174,163	4,157	2.39%	190,000	93.85%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>24,838</b>	<b>28,041</b>	<b>(3,203)</b>	<b>-11.42%</b>	<b>301,794</b>	<b>308,447</b>	<b>(6,653)</b>	<b>-2.16%</b>	<b>336,500</b>	<b>89.69%</b>
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	600,568	275,000	325,568	118.39%	300,000	200.19%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>422,480</b>	<b>441,131</b>	<b>(18,651)</b>	<b>-4.23%</b>	<b>4,342,731</b>	<b>4,731,537</b>	<b>(388,806)</b>	<b>-8.22%</b>	<b>5,171,697</b>	<b>83.97%</b>
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	424,274	(28,091)	452,365	-1610.36%	2,129,738	270,351	1,859,387	687.77%	229,691	927.22%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	1,126,003	-	1,126,003	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>NET INCOME/(LOSS)</b>	<b>424,274</b>	<b>(28,091)</b>	<b>452,365</b>	<b>-1610.36%</b>	<b>3,255,741</b>	<b>270,351</b>	<b>2,985,390</b>	<b>1104.26%</b>	<b>229,691</b>	<b>1417.44%</b>

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	Actual May 2011	Actual May 2010	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2011	Actual YTD FY 2010	Year to Date Variance Actual vs. Actual	YTD % Variance
<b>REVENUE</b>								
INTEREST ON LOANS	59,934	89,749	(29,815)	-33.22%	878,510	942,773	(64,263)	-6.82%
INVESTMENT INTEREST & GAIN(LOSS)	1,688	4,465	(2,777)	-62.19%	44,656	40,596	4,060	10.00%
ADMINISTRATIONS & APPLICATION FEES	617,978	556,878	61,100	10.97%	4,765,574	4,828,206	(62,632)	-1.30%
ANNUAL ISSUANCE & LOAN FEES	38,524	47,343	(8,819)	-18.63%	510,296	736,186	(225,890)	-30.68%
OTHER INCOME	128,630	7,701	120,929	1570.30%	273,433	229,456	43,977	19.17%
<b>TOTAL REVENUE</b>	<b>846,754</b>	<b>706,136</b>	<b>140,618</b>	<b>19.91%</b>	<b>6,472,469</b>	<b>6,777,217</b>	<b>(304,748)</b>	<b>-4.50%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	139,872	197,823	(57,951)	-29.29%	1,616,106	2,487,506	(871,400)	-35.03%
BENEFITS	18,731	19,058	(327)	-1.72%	220,561	251,478	(30,917)	-12.29%
TEMPORARY HELP	-	2,723	(2,723)	-100.00%	1,382	30,068	(28,686)	-95.40%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	6,294	15,410	(9,116)	-59.16%
TRAVEL & AUTO	9,760	11,731	(1,971)	-16.80%	48,409	64,774	(16,365)	-25.26%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>168,363</b>	<b>231,335</b>	<b>(62,972)</b>	<b>-27.22%</b>	<b>1,892,752</b>	<b>2,849,236</b>	<b>(956,484)</b>	<b>-33.57%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	87,199	36,141	51,058	141.27%	405,164	193,900	211,264	108.96%
LOAN EXPENSE & BANK FEE	8,100	10,307	(2,207)	-21.41%	104,384	110,330	(5,946)	-5.39%
ACCOUNTING & AUDITING	27,418	22,505	4,913	21.83%	296,986	256,196	40,790	15.92%
MARKETING GENERAL	66	68	(2)	-2.94%	13,362	5,920	7,442	125.71%
FINANCIAL ADVISORY	23,750	18,333	5,417	29.55%	183,958	201,663	(17,705)	-8.78%
CONFERENCE/TRAINING	4,740	3,655	1,085	0.00%	16,159	12,317	3,842	31.19%
MISC. PROFESSIONAL SERVICES	15,375	17,142	(1,767)	0.00%	139,274	124,474	14,800	0.00%
DATA PROCESSING	4,827	6,580	(1,753)	-26.64%	42,949	47,980	(5,031)	-10.49%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>171,475</b>	<b>114,731</b>	<b>56,744</b>	<b>49.46%</b>	<b>1,202,236</b>	<b>952,780</b>	<b>249,456</b>	<b>26.18%</b>

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	Actual May 2011	Actual May 2010	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2011	Actual YTD FY 2010	Year to Date Variance Actual vs. Actual	YTD % Variance
<b>OCCUPANCY COSTS</b>								
OFFICE RENT	21,992	22,420	(428)	-1.91%	232,855	239,041	(6,186)	-2.59%
EQUIPMENT RENTAL AND PURCHASES	1,067	971	96	9.89%	18,416	25,551	(7,135)	-27.92%
TELECOMMUNICATIONS	3,897	3,208	689	21.48%	33,283	44,683	(11,400)	-25.51%
UTILITIES	906	889	17	1.91%	10,521	10,750	(229)	-2.13%
DEPRECIATION	2,998	2,876	122	4.24%	29,057	48,346	(19,289)	-39.90%
INSURANCE	1,944	1,975	(31)	-1.57%	21,249	21,072	177	0.84%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,804</b>	<b>32,339</b>	<b>465</b>	<b>1.44%</b>	<b>345,381</b>	<b>389,443</b>	<b>(44,062)</b>	<b>-11.31%</b>
<b>GENERAL &amp; ADMINISTRATION</b>								
OFFICE SUPPLIES	3,368	516	2,852	552.71%	34,917	36,139	(1,222)	-3.38%
BOARD MEETING - EXPENSES	1,704	1,744	(40)	-2.29%	30,978	27,233	3,745	13.75%
PRINTING	910	-	910	#DIV/0!	8,876	6,107	2,769	45.34%
POSTAGE & FREIGHT	799	1,807	(1,008)	-55.78%	14,926	15,949	(1,023)	-6.41%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,364	1,264	1,100	87.03%	31,543	28,808	2,735	9.49%
PUBLICATIONS	74	286	(212)	-74.13%	2,234	1,950	284	14.56%
OFFICERS & DIRECTORS INSURANCE	15,619	16,561	(942)	-5.69%	178,320	174,039	4,281	2.46%
MISCELLANEOUS	-	-	-	-	-	(245)	245	-
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>24,838</b>	<b>22,178</b>	<b>2,660</b>	<b>11.99%</b>	<b>301,794</b>	<b>289,980</b>	<b>11,814</b>	<b>4.07%</b>
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	600,568	657,202	(56,634)	-8.62%
<b>OTHER</b>								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
<b>TOTAL OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>422,480</b>	<b>425,583</b>	<b>(3,103)</b>	<b>-0.73%</b>	<b>4,342,731</b>	<b>5,138,641</b>	<b>(795,910)</b>	<b>-15.49%</b>
<b>NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) &amp; TRANSFERS</b>	<b>424,274</b>	<b>280,553</b>	<b>143,721</b>	<b>51.23%</b>	<b>2,129,738</b>	<b>1,638,576</b>	<b>491,162</b>	<b>29.97%</b>
<b>NET UNREALIZED GAIN/(LOSS) ON INVESTMENT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>TRANSFER</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>1,126,003</b>	<b>80,608</b>	<b>1,045,395</b>	<b>1296.89%</b>
<b>REVENUE GRANT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>APPROPRIATIONS FROM STATE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>NET INCOME/(LOSS)</b>	<b>424,274</b>	<b>280,553</b>	<b>143,721</b>	<b>51.23%</b>	<b>3,255,741</b>	<b>1,719,184</b>	<b>1,536,557</b>	<b>89.38%</b>

**Illinois Finance Authority  
General Fund  
Unaudited  
Balance Sheet  
for the Eleven Months Ending May 31, 2011**

	Actual May 2011
<b>ASSETS</b>	
CASH & INVESTMENTS, UNRESTRICTED	\$ 29,624,365
RECEIVABLES, NET	88,719
LOAN RECEIVABLE, NET	14,199,396
OTHER RECEIVABLES	141,853
PREPAID EXPENSES	67,691
	44,122,024
TOTAL CURRENT ASSETS	44,122,024
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	113,382
DEFERRED ISSUANCE COSTS	302,285
<b>OTHER ASSETS</b>	
CASH, INVESTMENTS & RESERVES	1,581,737
OTHER	(11,968)
	1,569,769
TOTAL OTHER ASSETS	1,569,769
TOTAL ASSETS	\$ 46,107,460
<b>LIABILITIES</b>	
CURRENT LIABILITIES	\$ 1,567,403
LONG-TERM LIABILITIES	441,908
	2,009,311
TOTAL LIABILITIES	2,009,311
<b>EQUITY</b>	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	24,759,631
NET INCOME / (LOSS)	3,255,741
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	10,239,134
	44,098,149
TOTAL EQUITY	44,098,149
TOTAL LIABILITIES & EQUITY	\$ 46,107,460

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Consolidated - Actual to Budget  
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	Actual May 2011	Budget May 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2011	Budget YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2010	% of Budget Expended
<b>REVENUE</b>										
INTEREST ON LOANS	237,059	270,806	(33,747)	-12.46%	2,774,844	3,030,643	(255,799)	-8.44%	3,291,666	84.30%
INVESTMENT INTEREST & GAIN(LOSS)	77,780	60,707	17,073	28.12%	661,787	667,777	(5,990)	-0.90%	728,492	90.84%
ADMINISTRATIONS & APPLICATION FEES	617,978	263,849	354,129	134.22%	4,765,574	3,305,887	1,459,687	44.15%	3,569,338	133.51%
ANNUAL ISSUANCE & LOAN FEES	38,524	47,342	(8,818)	-18.63%	510,296	533,337	(23,041)	-4.32%	642,892	79.38%
OTHER INCOME	159,068	11,878	147,190	1239.18%	1,386,278	130,658	1,255,620	961.00%	82,537	1679.58%
	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>1,130,409</b>	<b>654,582</b>	<b>475,827</b>	<b>72.69%</b>	<b>10,098,779</b>	<b>7,668,302</b>	<b>2,430,477</b>	<b>31.70%</b>	<b>8,314,925</b>	<b>121.45%</b>
<b>EXPENSES</b>										
<b>EMPLOYEE RELATED EXPENSES</b>										
COMPENSATION & TAXES	139,872	205,389	(65,517)	-31.90%	1,616,106	2,150,365	(534,259)	-24.85%	2,354,798	68.63%
BENEFITS	18,731	24,859	(6,128)	-24.65%	220,561	261,463	(40,902)	-15.64%	286,314	77.03%
TEMPORARY HELP	-	417	(417)	-100.00%	1,382	4,587	(3,205)	-69.87%	5,000	27.64%
EDUCATION & DEVELOPMENT	-	1,667	(1,667)	-100.00%	6,294	18,333	(12,039)	-65.67%	20,000	31.47%
TRAVEL & AUTO	9,760	6,250	3,510	56.16%	48,409	68,750	(20,341)	-29.59%	75,000	64.55%
	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>168,363</b>	<b>238,582</b>	<b>(70,219)</b>	<b>-29.43%</b>	<b>1,892,752</b>	<b>2,503,498</b>	<b>(610,746)</b>	<b>-24.40%</b>	<b>2,741,112</b>	<b>69.05%</b>
<b>PROFESSIONAL SERVICES</b>										
CONSULTING, LEGAL & ADMIN	89,282	23,749	65,533	275.94%	428,077	261,243	166,834	63.86%	285,000	150.20%
LOAN EXPENSE & BANK FEE	261,423	264,206	(2,783)	-1.05%	2,390,150	2,506,860	(116,710)	-4.66%	2,771,070	86.25%
ACCOUNTING & AUDITING	39,044	28,422	10,622	37.37%	327,070	312,642	14,428	4.61%	341,054	95.90%
MARKETING GENERAL	66	2,083	(2,017)	-96.83%	13,362	22,913	(9,551)	-41.68%	25,000	53.45%
FINANCIAL ADVISORY	23,750	31,250	(7,500)	-24.00%	183,958	343,750	(159,792)	-46.48%	375,000	49.06%
CONFERENCE/TRAINING	4,740	1,667	3,073	184.34%	16,159	18,337	(2,178)	-11.88%	20,000	80.80%
MISC. PROFESSIONAL SERVICES	18,708	18,708	-	0.00%	186,773	205,788	(19,015)	-9.24%	224,500	83.20%
DATA PROCESSING	4,827	4,583	244	5.32%	42,949	50,413	(7,464)	-14.81%	55,000	78.09%
	-	-	-	-	-	-	-	-	-	-
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>441,840</b>	<b>374,668</b>	<b>67,172</b>	<b>17.93%</b>	<b>3,588,498</b>	<b>3,721,946</b>	<b>(133,448)</b>	<b>-3.59%</b>	<b>4,096,624</b>	<b>87.60%</b>

**Illinois Finance Authority  
Consolidated - Actual to Budget  
Statement of Activities  
for Period Ending  
May 31, 2011**

	Actual May 2011	Budget May 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2011	Budget YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2010	% of Budget Expended
<b>OCCUPANCY COSTS</b>										
OFFICE RENT	21,992	22,840	(848)	-3.71%	232,855	251,240	(18,385)	-7.32%	274,076	84.96%
EQUIPMENT RENTAL AND PURCHASES	1,067	1,700	(633)	-37.24%	18,416	18,700	(284)	-1.52%	20,400	90.27%
TELECOMMUNICATIONS	3,897	5,050	(1,153)	-22.83%	33,283	55,550	(22,267)	-40.08%	60,600	54.92%
UTILITIES	906	917	(11)	-1.20%	10,521	10,087	434	4.30%	11,000	95.65%
DEPRECIATION	2,998	4,109	(1,111)	-27.04%	29,057	45,199	(16,142)	-35.71%	49,305	58.93%
INSURANCE	1,944	1,900	44	2.32%	21,249	20,900	349	1.67%	22,800	93.20%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,804</b>	<b>36,516</b>	<b>(3,712)</b>	<b>-10.17%</b>	<b>345,381</b>	<b>401,676</b>	<b>(56,295)</b>	<b>-14.02%</b>	<b>438,181</b>	<b>78.82%</b>
<b>GENERAL &amp; ADMINISTRATION</b>										
OFFICE SUPPLIES	3,368	4,458	(1,090)	-24.45%	34,917	49,038	(14,121)	-28.80%	53,500	65.27%
BOARD MEETING - EXPENSES	1,704	3,000	(1,296)	-43.20%	30,978	33,000	(2,022)	-6.13%	36,000	86.05%
PRINTING	910	542	368	68.00%	8,876	5,958	2,918	48.98%	6,500	136.55%
POSTAGE & FREIGHT	799	1,250	(451)	-36.08%	14,926	13,750	1,176	8.55%	15,000	99.51%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,363	2,708	(345)	-12.74%	31,543	29,788	1,755	5.89%	32,500	97.06%
PUBLICATIONS	75	250	(175)	-70.00%	2,234	2,750	(516)	-18.76%	3,000	74.47%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	178,321	174,163	4,158	2.39%	190,000	93.85%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>24,838</b>	<b>28,041</b>	<b>(3,203)</b>	<b>-11.42%</b>	<b>301,795</b>	<b>308,447</b>	<b>(6,652)</b>	<b>-2.16%</b>	<b>336,500</b>	<b>89.69%</b>
<b>LOAN LOSS PROVISION/BAD DEBT</b>	<b>25,000</b>	<b>116,666</b>	<b>(91,666)</b>	<b>-78.57%</b>	<b>595,983</b>	<b>1,283,326</b>	<b>(687,343)</b>	<b>-53.56%</b>	<b>1,400,000</b>	<b>42.57%</b>
<b>OTHER</b>										
INTEREST EXPENSE	503	503	-	0.00%	5,814	5,815	(1)	-0.02%	6,317	92.04%
<b>TOTAL OTHER</b>	<b>503</b>	<b>503</b>	<b>-</b>	<b>0.00%</b>	<b>5,814</b>	<b>5,815</b>	<b>(1)</b>	<b>-0.02%</b>	<b>6,317</b>	<b>92.04%</b>
<b>TOTAL EXPENSES</b>	<b>693,348</b>	<b>794,976</b>	<b>(101,628)</b>	<b>-12.78%</b>	<b>6,730,223</b>	<b>8,224,708</b>	<b>(1,494,485)</b>	<b>-18.17%</b>	<b>9,018,734</b>	<b>74.62%</b>
<b>NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) &amp; TRANSFERS</b>	<b>437,061</b>	<b>(140,394)</b>	<b>577,455</b>	<b>-411.31%</b>	<b>3,368,556</b>	<b>(556,406)</b>	<b>3,924,962</b>	<b>-705.41%</b>	<b>(703,809)</b>	<b>-478.62%</b>
<b>NET UNREALIZED GAIN/(LOSS) ON INVESTMENT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>TRANSFERS TO STATE OF ILLINOIS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>(3,302,000)</b>	<b>-</b>	<b>(3,302,000)</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>REVENUE GRANT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>APPROPRIATIONS FROM STATE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>
<b>NET INCOME/(LOSS)</b>	<b>437,061</b>	<b>(140,394)</b>	<b>577,455</b>	<b>-411.31%</b>	<b>66,557</b>	<b>(556,406)</b>	<b>622,963</b>	<b>-111.96%</b>	<b>(703,809)</b>	<b>-9.46%</b>

**Illinois Finance Authority  
Consolidated  
Statement of Activities  
Comparison  
for May 2011 and May 2010**

	Actual May 2011	Actual May 2010	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2011	Actual YTD FY 2010	Year to Date Variance Actual vs. Actual	YTD % Variance
<b>REVENUE</b>								
INTEREST ON LOANS	237,059	284,661	(47,602)	-16.72%	2,774,844	2,671,107	103,737	3.88%
INVESTMENT INTEREST & GAIN(LOSS)	77,780	72,534	5,246	7.23%	661,787	632,365	29,422	4.65%
ADMINISTRATIONS & APPLICATION FEES	617,978	556,878	61,100	10.97%	4,765,574	4,828,206	(62,632)	-1.30%
ANNUAL ISSUANCE & LOAN FEES	38,524	47,343	(8,819)	-18.63%	510,296	736,186	(225,890)	-30.68%
OTHER INCOME	159,068	14,902	144,166	967.43%	1,386,278	445,886	940,392	210.90%
	-	-	-	0.00%	-	-	-	-
<b>TOTAL REVENUE</b>	<b>1,130,409</b>	<b>976,318</b>	<b>154,091</b>	<b>15.78%</b>	<b>10,098,779</b>	<b>9,313,750</b>	<b>785,029</b>	<b>8.43%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
COMPENSATION & TAXES	139,872	197,823	(57,951)	-29.29%	1,616,106	2,487,506	(871,400)	-35.03%
BENEFITS	18,731	19,058	(327)	-1.72%	220,561	251,478	(30,917)	-12.29%
TEMPORARY HELP	-	2,723	(2,723)	-100.00%	1,382	30,068	(28,686)	-95.40%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	6,294	15,410	(9,116)	0.00%
TRAVEL & AUTO	9,760	11,731	(1,971)	-16.80%	48,409	64,774	(16,365)	-25.26%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>168,363</b>	<b>231,335</b>	<b>(62,972)</b>	<b>-27.22%</b>	<b>1,892,752</b>	<b>2,849,236</b>	<b>(956,484)</b>	<b>-33.57%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	89,282	36,974	52,308	141.47%	428,077	210,569	217,508	103.30%
LOAN EXPENSE & BANK FEE	261,423	219,306	42,117	19.20%	2,390,150	1,980,109	410,041	20.71%
ACCOUNTING & AUDITING	39,044	24,551	14,493	59.03%	327,070	497,551	(170,481)	-34.26%
MARKETING GENERAL	66	68	(2)	0.00%	13,362	5,920	7,442	0.00%
FINANCIAL ADVISORY	23,750	18,333	5,417	29.55%	183,958	201,663	(17,705)	-8.78%
CONFERENCE/TRAINING	4,740	3,655	1,085	0.00%	16,159	12,317	3,842	0.00%
MISC. PROFESSIONAL SERVICES	18,708	20,475	(1,767)	0.00%	186,773	161,137	25,636	15.91%
DATA PROCESSING	4,827	6,580	(1,753)	-26.64%	42,949	47,981	(5,032)	-10.49%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>441,840</b>	<b>329,942</b>	<b>111,898</b>	<b>33.91%</b>	<b>3,588,498</b>	<b>3,117,247</b>	<b>471,251</b>	<b>15.12%</b>



**Illinois Finance Authority  
Consolidated  
Statement of Activities  
Comparison  
for May 2011 and May 2010**

	Actual May 2011	Actual May 2010	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2011	Actual YTD FY 2010	Year to Date Variance Actual vs. Actual	YTD % Variance
<b>OCCUPANCY COSTS</b>								
OFFICE RENT	21,992	22,420	(428)	-1.91%	232,855	239,041	(6,186)	-2.59%
EQUIPMENT RENTAL AND PURCHASES	1,067	971	96	9.89%	18,416	25,551	(7,135)	-27.92%
TELECOMMUNICATIONS	3,897	3,208	689	21.48%	33,283	44,683	(11,400)	-25.51%
UTILITIES	906	889	17	1.91%	10,521	10,750	(229)	-2.13%
DEPRECIATION	2,998	2,876	122	4.24%	29,057	48,346	(19,289)	-39.90%
INSURANCE	1,944	1,975	(31)	-1.57%	21,249	21,072	177	0.84%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,804</b>	<b>32,339</b>	<b>465</b>	<b>1.44%</b>	<b>345,381</b>	<b>389,443</b>	<b>(44,062)</b>	<b>-11.31%</b>
<b>GENERAL &amp; ADMINISTRATION</b>								
OFFICE SUPPLIES	3,368	516	2,852	552.71%	34,917	36,139	(1,222)	-3.38%
BOARD MEETING - EXPENSES	1,704	1,744	(40)	-2.29%	30,978	27,233	3,745	13.75%
PRINTING	910	-	910	0.00%	8,876	6,107	2,769	45.34%
POSTAGE & FREIGHT	799	1,807	(1,008)	-55.78%	14,926	15,949	(1,023)	-6.41%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,363	1,264	1,099	86.95%	31,543	28,808	2,735	9.49%
PUBLICATIONS	75	285	(210)	-73.68%	2,234	1,950	284	14.56%
OFFICERS & DIRECTORS INSURANCE	15,619	16,561	(942)	-5.69%	178,321	174,038	4,283	2.46%
MISCELLANEOUS	-	-	-	0.00%	-	(245)	245	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>24,838</b>	<b>22,177</b>	<b>2,661</b>	<b>12.00%</b>	<b>301,795</b>	<b>289,979</b>	<b>11,816</b>	<b>4.07%</b>
<b>LOAN LOSS PROVISION/BAD DEBT</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>	<b>0.00%</b>	<b>595,983</b>	<b>652,865</b>	<b>(56,882)</b>	<b>-8.71%</b>
<b>OTHER</b>								
INTEREST EXPENSE	503	550	(47)	-8.55%	5,814	6,334	(520)	-8.21%
<b>TOTAL OTHER</b>	<b>503</b>	<b>550</b>	<b>(47)</b>	<b>-8.55%</b>	<b>5,814</b>	<b>6,334</b>	<b>(520)</b>	<b>-8.21%</b>
<b>TOTAL EXPENSES</b>	<b>693,348</b>	<b>641,343</b>	<b>52,005</b>	<b>8.11%</b>	<b>6,730,223</b>	<b>7,305,106</b>	<b>(574,883)</b>	<b>-7.87%</b>
<b>NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) &amp; TRANSFERS</b>	<b>437,061</b>	<b>334,975</b>	<b>102,086</b>	<b>30.48%</b>	<b>3,368,556</b>	<b>2,008,644</b>	<b>1,359,912</b>	<b>67.70%</b>
<b>NET UNREALIZED GAIN/(LOSS) ON INVESTMENT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>TRANSFER TO STATE OF ILLINOIS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>(3,302,000)</b>	<b>-</b>	<b>(3,302,000)</b>	<b>0.00%</b>
<b>REVENUE GRANT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>APPROPRIATIONS FROM STATE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>NET INCOME/(LOSS)</b>	<b>437,061</b>	<b>334,975</b>	<b>102,086</b>	<b>30.48%</b>	<b>66,557</b>	<b>2,008,644</b>	<b>(1,942,087)</b>	<b>-96.69%</b>

**Illinois Finance Authority  
Consolidated  
Unaudited  
Balance Sheet  
for the Eleven Months Ending May 31, 2011**

	<u>Actual May 2010</u>	<u>Actual May 2011</u>
<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$ 33,916,878	\$ 43,154,685
RECEIVABLES, NET	196,637	88,719
LOAN RECEIVABLE, NET	43,326,075	35,726,007
NOTES RECEIVABLE	45,808,874	38,719,874
OTHER RECEIVABLES	600,760	963,742
PREPAID EXPENSES	73,464	67,691
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	123,922,688	118,720,718
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	50,943	113,382
DEFERRED ISSUANCE COSTS	492,362	409,654
<b>OTHER ASSETS</b>		
CASH, INVESTMENTS & RESERVES	39,710,181	38,288,038
VENTURE CAPITAL INVESTMENTS	5,377,739	2,247,981
OTHER	2,999,998	3,028,402
	<hr/>	<hr/>
TOTAL OTHER ASSETS	48,087,918	43,564,421
TOTAL ASSETS	<u>\$ 172,553,911</u>	<u>\$ 162,808,175</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
BONDS PAYABLE	1,583,533	1,702,715
OTHER LIABILITIES	54,385,000	46,900,000
	<hr/>	<hr/>
TOTAL LIABILITIES	1,674,721	1,859,680
TOTAL LIABILITIES	57,643,254	50,462,395
<b>EQUITY</b>		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	27,173,957	26,144,175
NET INCOME / (LOSS)	2,008,644	66,557
RESERVED/RESTRICTED FUND BALANCE	37,471,193	37,878,185
UNRESERVED FUND BALANCE	12,648,171	12,648,171
	<hr/>	<hr/>
TOTAL EQUITY	114,910,657	112,345,780
TOTAL LIABILITIES & EQUITY	<u>\$ 172,553,911</u>	<u>\$ 162,808,175</u>