

**Illinois Finance Authority
Consolidated
Balance Sheet
for the Twelve Months Ending June 30, 2007**

	June 2006	June 2007	June Budget	Variance to budget
ASSETS				
CASH & INVESTMENTS, UNRESTRICTED	\$ 31,648,932	\$ 26,935,239	\$ 19,480,619	\$ 7,454,620
LOAN RECEIVABLE, NET	78,019,910	85,163,033	85,556,513	(393,480)
ACCOUNTS RECEIVABLE	438,202	581,916	500,000	81,916
OTHER RECEIVABLES	1,306,362	1,352,913	115,791	1,237,122
PREPAID EXPENSES	170,659	170,877	170,000	877
TOTAL CURRENT ASSETS	111,584,065	114,203,978	105,822,923	8,381,055
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	149,670	247,643	134,873	112,770
DEFERRED ISSUANCE COSTS	941,197	819,828	969,019	(149,191)
OTHER ASSETS				
CASH, INVESTMENTS & RESERVES	29,864,854	27,722,468	30,589,856	(2,867,388)
VENTURE CAPITAL INVESTMENTS	5,364,735	5,554,091	7,300,000	(1,745,908)
OTHER	4,079,656	3,025,522	4,079,000	(1,053,478)
TOTAL OTHER ASSETS	39,309,246	36,302,081	41,968,856	(5,666,774)
TOTAL ASSETS	\$ 151,984,178	\$ 151,573,531	\$ 148,895,671	\$ 2,677,861
LIABILITIES				
CURRENT LIABILITIES	\$ 997,468	\$ 1,466,423	\$ 901,529	\$ 564,894
LONG-TERM LIABILITIES	62,936,825	57,903,851	57,033,999	869,850
TOTAL LIABILITIES	63,934,293	59,370,274	57,935,528	1,434,744
EQUITY				
CONTRIBUTED CAPITAL	36,061,462	36,061,462	36,061,462	(0)
RETAINED EARNINGS	13,000,024	15,015,018	15,015,018	-
NET INCOME / (LOSS)	6,963,753	4,153,373	2,910,257	1,243,116
RESERVED/RESTRICTED FUND BALANCE	19,303,495	24,279,992	24,279,992	0
UNRESERVED FUND BALANCE	12,721,150	12,693,412	12,693,412	(0)
TOTAL EQUITY	88,049,884	92,203,257	90,960,142	1,243,116
TOTAL LIABILITIES & EQUITY	\$ 151,984,176	\$ 151,573,531	\$ 148,895,671	\$ 2,677,862

**Illinois Finance Authority
Consolidated - Detail
Balance Sheet
for the Twelve Months Ending
June 30, 2007**

	General Fund	Bond Fund	Firetruck Revolving Fund	Non Major Funds YTD	YTD 2007
Assets					
Current assets:					
Cash and cash equivalents -- unrestricted	1,782,658	-	-	14,381,739	16,164,397
Investments -- unrestricted	2,973,882	-	-	1,999,225	4,973,107
Restricted current assets:					
Cash and cash equivalents	-	836,031	1,941,117	-	2,777,148
Accrued interest receivable	-	904,020	8,000	6,758	918,778
Restricted investments	-	61,356	-	-	61,356
Receivables:					
Accounts	581,916	-	-	-	581,916
Interest and other	201,624	-	-	56,935	258,559
Prepaid expenses and deposits	170,877	-	-	-	170,877
Total Current Assets	5,710,957	1,801,407	1,949,117	16,444,658	25,906,138
Noncurrent assets:					
Restricted Noncurrent assets					
Cash and cash equivalents	-	-	-	22,148,226	22,148,226
Interest receivable	-	83,575	-	80,000	163,575
Guarantee payments receivable	-	-	-	459,048	459,048
Allowance for doubtful accounts	-	-	-	(433,526)	(433,526)
Deferred issuance costs, net of accumulated amortization	-	211,368	-	-	211,368
Investments	-	8,445,473	-	-	8,445,473
Bonds and notes receivable	-	47,234,300	-	-	47,234,300
Loans receivable	-	-	8,247,715	546,454	8,794,169
Allowance for doubtful accounts	-	-	-	(208,381)	(208,381)
Investments in partnerships and companies	-	-	-	5,554,091	5,554,091
Loans Receivable	30,284,672	-	-	4,973,242	35,257,914
Allowance for doubtful accounts	(2,814,970)	-	-	-	(2,814,970)
Due from other funds long term	2,328,186	-	-	712,374	3,040,560
Property and equipment, at cost	512,438	-	-	5,500	517,938
Accumulated depreciation	(265,436)	-	-	(4,858)	(270,295)
Deferred issuance costs, net of accumulated amortization	-	-	-	608,460	608,460
Total Noncurrent Assets:	30,044,890	55,974,716	8,247,715	34,440,630	128,707,952
Total Assets	35,755,847	57,776,123	10,196,832	50,885,288	154,614,090
Liabilities					
Current liabilities:					
Accounts payable	360,145	-	-	-	360,145
Accrued expenses	823,706	-	-	-	823,706
Accrued interest payable	-	1,036,477	-	4,140	1,040,617
Due to employees	33,827	-	-	-	33,827
Due to primary government	164,211	-	-	25,000	189,211
Current portion of Long term debt	-	-	-	55,394	55,394
Total Current Liabilities	1,381,889	1,036,477	-	84,534	2,502,900
Noncurrent liabilities:					
Long-term debt	-	-	-	772,666	772,666
Bonds payable	-	55,350,000	-	-	55,350,000
Deferred revenue net of accumulated amortization	-	-	-	857,204	857,204
Due to other funds - long term	-	-	-	3,040,560	3,040,560
Deferred loss on early extinguishment of Debt	-	(112,495)	-	-	(112,495)
Total Noncurrent Liabilities	-	55,237,505	-	4,670,430	59,907,934
Total Liabilities	1,381,889	56,273,981	-	4,754,964	62,410,834
Net Assets					
Invested in capital assets	247,002	-	-	642	247,643
Restricted	-	1,502,142	10,196,832	21,771,155	33,470,129
Unrestricted	34,128,208	-	-	24,357,276	58,485,484
Total Net Assets	34,375,210	1,502,142	10,196,832	46,129,073	92,203,256

**Illinois Finance Authority
Consolidated - Actual to Budget
Statement of Activities
for Period Ending June 30, 2007**

	Actual June 2007	Budget June 2007	Current Month Variance Actual vs Budget	Current % Variance	Actual YTD FY 2007	Budget YTD FY 2007	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2007	% of Budget Expended
REVENUE										
INTEREST ON LOANS	306,745	281,354	25,391	9.02%	3,512,331	3,478,413	33,918	0.98%	3,478,413	100.98%
INVESTMENT INTEREST & GAIN(LOSS)	182,696	177,172	5,524	3.12%	2,781,427	2,126,056	655,371	30.83%	2,126,056	130.83%
ADMINISTRATIONS & APPLICATION FEES	884,838	308,350	576,488	186.96%	6,915,243	5,394,200	1,521,043	28.20%	5,394,200	128.20%
ANNUAL ISSUANCE & LOAN FEES	85,402	85,000	402	0.47%	1,094,975	1,310,000	(215,025)	-16.41%	1,310,000	83.59%
OTHER INCOME	(32,733)	38,553	(71,286)	-184.90%	641,256	462,634	178,622	38.61%	462,634	138.61%
TOTAL REVENUE	1,426,947	890,429	536,518	60.25%	14,945,232	12,771,303	2,173,929	17.02%	12,771,303	117.02%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	294,770	249,799	44,971	18.00%	3,037,050	2,996,075	40,975	1.37%	2,996,075	101.37%
BENEFITS	22,581	28,499	(5,918)	-20.77%	313,846	342,000	(28,154)	-8.23%	342,000	91.77%
TEMPORARY HELP	11,089	-	11,089	#DIV/0!	104,245	84,940	19,305	22.73%	84,940	122.73%
EDUCATION & DEVELOPMENT	-	5,900	(5,900)	-100.00%	7,652	23,600	(15,948)	-67.57%	23,600	32.43%
TRAVEL & AUTO	12,455	11,000	1,455	13.22%	166,739	135,000	31,739	23.51%	135,000	123.51%
TOTAL EMPLOYEE RELATED EXPENSES	340,894	295,198	45,696	15.48%	3,629,533	3,581,615	47,918	1.34%	3,581,615	101.34%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	155,310	51,335	103,975	202.54%	1,680,954	1,116,000	564,954	50.62%	1,116,000	150.62%
LOAN EXPENSE & BANK FEE	218,053	209,008	9,045	4.33%	2,774,347	2,612,319	162,028	6.20%	2,612,319	106.20%
ACCOUNTING & AUDITING	35,824	31,392	4,432	14.12%	365,183	376,700	(11,517)	-3.06%	376,700	96.94%
MARKETING GENERAL	30,042	20,834	9,208	44.20%	92,105	250,000	(157,895)	-63.16%	250,000	36.84%
FINANCIAL ADVISORY	20,000	29,167	(9,167)	-31.43%	273,195	350,000	(76,805)	-21.94%	350,000	78.06%
CONFERENCE/TRAINING	225	2,700	(2,475)	-91.67%	20,262	25,400	(5,138)	-20.23%	25,400	79.77%
MISCELLANEOUS PROFESSIONAL SERVICES	30,000	5,250	24,750	471.43%	63,728	113,000	(49,273)	-43.60%	113,000	56.40%
DATA PROCESSING	7,242	3,200	4,042	126.31%	39,817	38,400	1,417	3.69%	38,400	103.69%
TOTAL PROFESSIONAL SERVICES	496,696	352,886	143,810	40.75%	5,309,591	4,881,819	427,772	8.76%	4,881,819	108.76%
OCCUPANCY COSTS										
OFFICE RENT	25,576	26,709	(1,133)	-4.24%	305,776	320,508	(14,732)	-4.60%	320,508	95.40%
EQUIPMENT RENTAL AND PURCHASES	5,938	3,750	2,188	58.36%	50,769	45,000	5,769	12.82%	45,000	112.82%
TELECOMMUNICATIONS	6,923	5,667	1,256	22.17%	81,478	68,000	13,478	19.82%	68,000	119.82%
UTILITIES	1,115	750	365	48.71%	12,605	9,000	3,605	40.06%	9,000	140.06%
DEPRECIATION	4,109	4,750	(641)	-13.49%	46,654	57,000	(10,346)	-18.15%	57,000	81.85%
INSURANCE	1,881	1,166	715	61.34%	17,289	14,000	3,289	23.49%	14,000	123.49%
TOTAL OCCUPANCY COSTS	45,543	42,792	2,751	6.43%	514,572	513,508	1,064	0.21%	513,508	100.21%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	6,583	7,833	(1,250)	-15.96%	100,719	94,000	6,719	7.15%	94,000	107.15%
BOARD MEETING - EXPENSES	4,761	2,666	2,095	78.58%	45,087	32,000	13,087	40.90%	32,000	140.90%
PRINTING	660	1,166	(506)	-43.40%	17,001	14,000	3,001	21.44%	14,000	121.44%
POSTAGE & FREIGHT	1,496	2,917	(1,421)	-48.70%	24,852	35,000	(10,148)	-28.99%	35,000	71.01%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,757	2,875	(1,118)	-38.89%	41,670	34,500	7,170	20.78%	34,500	120.78%
PUBLICATIONS	5	167	(162)	-97.13%	8,233	2,000	6,233	311.64%	2,000	411.64%
OFFICERS & DIRECTORS INSURANCE	14,746	13,500	1,246	9.23%	166,208	162,000	4,208	2.60%	162,000	102.60%
MISCELLANEOUS	1,500	167	1,333	798.20%	6,906	2,000	4,906	245.28%	2,000	345.28%
TOTAL GENERAL & ADMINISTRATION EXPENSES	31,508	31,291	217	0.69%	410,676	375,500	35,176	9.37%	375,500	109.37%
LOAN LOSS PROVISION	285,963	25,000	260,963	1043.85%	702,894	300,000	402,894	134.30%	300,000	234.30%
OTHER										
INTEREST EXPENSE	690	717	(27)	-3.76%	8,555	8,604	(49)	-0.57%	8,604	99.43%
TOTAL OTHER	690	717	(27)	-3.76%	8,555	8,604	(49)	-0.57%	8,604	99.43%
TOTAL EXPENSES	1,201,294	747,883	453,411	60.63%	10,575,820	9,661,046	914,774	9.47%	9,661,046	109.47%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	225,653	142,546	83,107	58.30%	4,369,412	3,110,257	1,259,155	40.48%	3,110,257	140.48%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	630	(16,667)	17,297	-103.78%	(216,039)	(200,000)	(16,039)	8.02%	(200,000)	108.02%
NET INCOME/(LOSS)	226,283	125,879	100,404	79.76%	4,153,373	2,910,257	1,243,116	42.71%	2,910,257	142.71%

Illinois Finance Authority
Consolidated
Statement of Accounts
Comparison
June 2006 and June 2007

	Actual June 2007	Actual June 2006	Current Month Variance Actual vs. Actula	Current % Variance	Actual YTD FY 2007	Actual YTD FY 2006	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	306,745	1,085,912	(779,167)	(71.75%)	3,512,331	3,295,310	217,020	6.59%
INVESTMENT INTEREST & GAIN/(LOSS)	182,696	429,249	(246,553)	(57.44%)	2,781,427	2,600,276	181,151	6.97%
ADMINISTRATIONS & APPLICATION FEES	884,838	322,564	562,274	174.31%	6,915,243	4,475,140	2,440,103	54.53%
ANNUAL ISSUANCE & LOAN FEES	85,402	120,152	(34,750)	(28.92%)	1,094,975	1,241,212	(146,236)	(11.78%)
OTHER INCOME	(32,733)	212,378	(245,111)	(115.41%)	641,256	4,585,630	(3,944,375)	(86.02%)
TOTAL REVENUE	1,426,947	2,170,254	(743,307)	(34.25%)	14,945,232	16,197,568	(1,252,337)	(7.73%)
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	294,770	206,939	87,830	42.44%	3,037,050	2,545,325	491,725	19.32%
BENEFITS	22,581	22,411	170	0.76%	313,846	249,845	64,001	25.62%
TEMPORARY HELP	11,089	4,695	6,395	136.22%	104,245	66,390	37,856	57.02%
EDUCATION & DEVELOPMENT	-	-	-	#DIV/0!	7,652	10,893	(3,240)	(29.75%)
TRAVEL & AUTO	12,455	19,758	(7,303)	(36.96%)	166,739	158,175	8,563	5.41%
TOTAL EMPLOYEE RELATED EXPENSES	340,894	253,802	87,092	34.32%	3,629,533	3,030,628	598,905	19.76%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	155,310	89,696	65,614	73.15%	1,680,954	1,041,163	639,791	61.45%
LOAN EXPENSE & BANK FEE	218,053	1,149,003	(930,950)	(81.02%)	2,774,347	2,859,510	(85,163)	(2.98%)
ACCOUNTING & AUDITING	35,824	161,811	(125,987)	(77.86%)	365,183	579,838	(214,655)	(37.02%)
MARKETING GENERAL	30,042	7,825	22,217	283.93%	92,105	120,304	(28,199)	(23.44%)
FINANCIAL ADVISORY	20,000	8,000	12,000	150.00%	273,195	96,815	176,380	182.18%
CONFERENCE/TRAINING	225	230	(5)	(2.17%)	20,262	16,211	4,052	24.99%
MISCELLANEOUS PROFESSIONAL SERVICES	30,000	39,000	(9,000)	(23.08%)	63,728	106,055	(42,328)	(39.91%)
DATA PROCESSING	7,242	2,940	4,302	146.32%	39,817	41,858	(2,041)	(4.87%)
TOTAL PROFESSIONAL SERVICES	496,696	1,458,505	(961,809)	(65.94%)	5,309,591	4,861,753	447,838	9.21%
OCCUPANCY COSTS								
OFFICE RENT	25,576	125,049	(99,474)	(79.55%)	305,776	298,793	6,984	2.34%
EQUIPMENT RENTAL AND PURCHASES	5,938	5,051	888	17.57%	50,769	29,854	20,915	70.06%
TELECOMMUNICATIONS	6,923	3,778	3,145	83.26%	81,478	67,237	14,241	21.18%
UTILITIES	1,115	639	476	74.54%	12,605	8,944	3,661	40.94%
DEPRECIATION	4,109	3,791	319	8.41%	46,654	33,910	12,745	37.58%
INSURANCE	1,881	1,151	730	63.42%	17,289	11,924	5,365	44.99%
TOTAL OCCUPANCY COSTS	45,543	139,459	(93,916)	(67.34%)	514,572	450,661	63,911	14.18%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	6,583	10,630	(4,048)	(38.08%)	100,719	94,063	6,656	7.08%
BOARD MEETING - EXPENSES	4,761	1,976	2,785	140.94%	45,087	42,782	2,305	5.39%
PRINTING	660	1,249	(589)	(47.15%)	17,001	12,108	4,893	40.41%
POSTAGE & FREIGHT	1,496	1,684	(187)	(11.12%)	24,852	34,176	(9,324)	(27.28%)
MEMBERSHIP, DUES & CONTRIBUTIONS	1,757	2,787	(1,030)	(36.97%)	41,670	41,034	636	1.55%
PUBLICATIONS	5	592	(587)	(99.19%)	8,233	2,329	5,904	253.48%
OFFICERS & DIRECTORS INSURANCE	14,746	13,500	1,246	9.23%	166,208	118,089	48,120	40.75%
MISCELLANEOUS	1,500	11,761	(10,261)	(87.25%)	6,906	15,996	(9,091)	(56.83%)
TOTAL GENERAL & ADMINISTRATION EXPENSES	31,508	44,179	(12,671)	(28.68%)	410,676	360,577	50,098	13.89%
LOAN LOSS PROVISION	285,963	161,326	124,637	77.26%	702,894	356,464	346,429	97.18%
OTHER								
INTEREST EXPENSE	690	736	(46)	(6.21%)	8,555	9,101	(546)	(6.00%)
TOTAL OTHER	690	736	(46)	(6.21%)	8,555	9,101	(546)	(6.00%)
TOTAL EXPENSES	1,201,294	2,058,006	(856,712)	(41.63%)	10,575,820	9,069,184	1,506,636	16.61%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	225,653	112,248	113,405	101.03%	4,369,412	7,128,384	(2,758,972)	(38.70%)
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	630	(8,362)	8,992	(107.53%)	(216,039)	(164,631)	(51,408)	31.23%
NET INCOME/(LOSS)	226,283	103,886	122,397	117.82%	4,153,373	6,963,753	(2,810,381)	(40.36%)

**Illinois Finance Authority
Participations
30-60-90-120-180 Day Delinquencies**

as of **6/30/2007**

Loan #	Borrower Name	Due Date	0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181 + Days
Participations									
0049	SHULTS MACHINE	4/5/2007	\$0.00	.00	8,100.00	.00	.00	.00	.00
0061	YOUNG, CLINTON (PRECISION P	5/24/2007	\$0.00	3,366.64	.00	.00	.00	.00	.00
0073	BAXTER, JAY & COLLEEN	6/29/2007	\$565.00	.00	.00	.00	.00	.00	.00
3			\$565.00	3,366.64	8,100.00	.00	.00	.00	.00
FMHA									
0066	UTLRA PLAY SYSTEMS, INC.	6/1/2007	\$1,314.77	.00	.00	.00	.00	.00	.00
0067	DEREL'S BBQ	5/1/2007	\$0.00	2,294.72	.00	.00	.00	.00	.00
2			\$1,314.77	2,294.72	.00	.00	.00	.00	.00
5			\$2,062.77	5,661.36	8,100.00	.00	.00	.00	.00

**Illinois Finance Authority
Loan Loss Analysis Summary
As of June 30, 2007**

	Loan Balance	Current Balance	Delinquency > 90 days
Participation Loans	29,446,579	28,847,135	599,445
FMHA Loans	454,971	355,867	99,104
Direct Loans	174,808	67,000	107,808
SBA Loans	3,170	-	3,170
Non Performing loans **	751,599	-	751,599
Loans to Municipalities *	973,242	-	-
Loan Illinois Facilites Fund	1,000,000	-	-
Totals	32,804,369	29,270,001	1,561,125

Reserve Requirement (Policy 30.30.000)	5.00%	100.00%
Reserved Required	1,463,500	1,561,125
Total Required Reserve		3,024,625
General Ledger Balance		2,737,387
Adjustment Needed		287,237

** These loans are submitted to the Auditor General Office to be written off.

*Loans to the Municipalities 0% is reserve

Loans greater than 90 days	Amount	Notes
Specialty Machine & Tool, Inc.	71,943	
Darel's BBQ	99,104	
Wilson, Michael L. Sr.	269,811	
Lincoln Tool Company	98,025	
Act Bending & Steel Company, Inc.	143,236	
Big Picture Chicago,LLC	16,430	
T.K.G. Inc.	107,808	
E.E. Medical Services, Inc.	3,170	
Tallman, Jack & Associates	130,518	Submitted to Atty. Gen for write off
Advanced Thermal	91,484	Submitted to Atty. Gen for write off
Frank Alexander Enterprises	25,000	Submitted to Atty. Gen for write off
Cool Temptations, Inc.	12,379	Submitted to Atty. Gen for write off
Energy Savings Associates	25,000	Submitted to Atty. Gen for write off
Martin, Karen Ann	15,286	Submitted to Atty. Gen for write off
Symonds, Ronald (Deceased)	16,932	Submitted to Atty. Gen for write off
Hughes Industries	200,000	Submitted to Atty. Gen for write off
Washington Terrace	235,000	Submitted to Atty. Gen for write off
Total	1,561,124	