

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Two Months Ending August 31, 2009**

		Actual August 2009
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$	15,559,445
RECEIVABLES, NET		171,662
LOAN RECEIVABLE, NET		23,501,069
OTHER RECEIVABLES		225,738
PREPAID EXPENSES		<u>204,338</u>
TOTAL CURRENT ASSETS		39,662,252
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		88,229
DEFERRED ISSUANCE COSTS		412,596
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES		872,407
VENTURE CAPITAL INVESTMENTS		-
OTHER		<u>(6,637)</u>
TOTAL OTHER ASSETS		865,770
TOTAL ASSETS	\$	<u><u>41,028,848</u></u>
LIABILITIES		
CURRENT LIABILITIES	\$	672,719
LONG-TERM LIABILITIES		<u>594,577</u>
TOTAL LIABILITIES		1,267,296
EQUITY		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		23,010,155
NET INCOME / (LOSS)		668,620
RESERVED/RESTRICTED FUND BALANCE		1,732,164
UNRESERVED FUND BALANCE		<u>10,239,134</u>
TOTAL EQUITY		39,761,552
TOTAL LIABILITIES & EQUITY	\$	<u><u>41,028,848</u></u>

Illinois Finance Authority
Consolidated - Actual to Budget
Statement of Activities
for Period Ending
August 31, 2009

	Actual August 2009	Budget August 2009	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	290,679	270,574	20,105	7.43%	582,462	555,399	27,063	4.87%	3,456,565	16.85%
INVESTMENT INTEREST & GAIN(LOSS)	65,462	110,655	(45,194)	-40.84%	161,570	221,309	(59,739)	-26.99%	1,327,584	12.17%
ADMINISTRATIONS & APPLICATION FEES	560,994	512,483	48,511	9.47%	1,098,721	1,024,966	73,755	7.20%	3,496,715	31.42%
ANNUAL ISSUANCE & LOAN FEES	119,789	55,244	64,545	116.84%	167,197	110,489	56,708	51.32%	645,618	25.90%
OTHER INCOME	28,501	16,308	12,193	74.77%	59,041	32,616	26,425	81.02%	195,700	30.17%
APPROPRIATIONS FROM STATE	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	1,065,425	965,264	100,161	10.38%	2,068,990	1,944,780	124,211	6.39%	9,122,182	22.68%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	270,005	229,167	40,838	17.82%	494,656	458,333	36,323	7.92%	2,750,000	17.99%
BENEFITS	21,138	23,042	(1,904)	-8.26%	44,844	46,083	(1,239)	-2.69%	276,500	16.22%
TEMPORARY HELP	2,541	3,157	(616)	-19.52%	5,280	6,313	(1,033)	-16.36%	37,880	13.94%
EDUCATION & DEVELOPMENT	1,035	417	618	0.00%	1,035	833	202	24.25%	5,000	20.70%
TRAVEL & AUTO	3,773	5,175	(1,402)	-27.10%	4,934	10,350	(5,416)	-52.33%	62,100	7.94%
TOTAL EMPLOYEE RELATED EXPENSES	298,491	260,958	37,533	14.38%	550,749	521,912	28,837	5.53%	3,131,480	17.59%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	17,179	17,500	(321)	-1.83%	33,754	35,000	(1,246)	-3.56%	210,000	16.07%
LOAN EXPENSE & BANK FEE	218,404	220,307	(1,904)	-0.86%	435,068	440,615	(5,547)	-1.26%	2,643,688	16.46%
ACCOUNTING & AUDITING	24,859	21,872	2,987	13.66%	49,717	43,743	5,974	13.66%	262,455	18.94%
MARKETING GENERAL	16	-	16	0.00%	16	-	16	0.00%	65,000	0.02%
FINANCIAL ADVISORY	18,333	18,333	-	0.00%	36,666	36,667	(1)	0.00%	220,000	16.67%
CONFERENCE/TRAINING	1,770	1,250	520	41.60%	1,770	2,500	(730)	-29.20%	15,000	11.80%
MISC. PROFESSIONAL SERVICES	3,333	3,333	-	0.00%	6,666	6,667	(1)	-0.01%	160,000	4.17%
DATA PROCESSING	2,835	2,917	(82)	-2.82%	5,368	5,833	(465)	-7.97%	35,000	15.34%
TOTAL PROFESSIONAL SERVICES	286,728	285,512	1,216	0.43%	569,025	571,025	(2,000)	-0.35%	3,611,143	15.76%

**Illinois Finance Authority
Consolidated - Actual to Budget
Statement of Activities
for Period Ending
August 31, 2009**

	Actual August 2009	Budget August 2009	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	22,567	22,917	(350)	-1.53%	44,673	45,833	(1,160)	-2.53%	275,000	16.24%
EQUIPMENT RENTAL AND PURCHASES	3,644	5,167	(1,523)	-29.48%	7,597	10,333	(2,736)	-26.48%	62,000	12.25%
TELECOMMUNICATIONS	5,414	4,358	1,056	24.23%	10,865	8,717	2,148	24.64%	52,300	20.77%
UTILITIES	1,003	800	203	25.40%	2,010	1,600	410	25.61%	9,600	20.94%
DEPRECIATION	5,227	4,025	1,202	29.88%	10,455	8,050	2,405	29.88%	48,300	21.65%
INSURANCE	1,951	500	1,451	290.24%	3,812	1,000	2,812	281.24%	6,000	63.54%
TOTAL OCCUPANCY COSTS	39,806	37,767	2,039	5.40%	79,412	75,533	3,879	5.14%	453,200	17.52%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,793	6,667	(3,874)	-58.11%	6,612	13,333	(6,721)	-50.41%	90,000	7.35%
BOARD MEETING - EXPENSES	6,646	1,600	5,046	315.37%	6,882	3,200	3,682	115.08%	19,200	35.85%
PRINTING	499	600	(101)	-16.87%	1,067	1,200	(133)	-11.06%	7,200	14.82%
POSTAGE & FREIGHT	584	1,250	(666)	-53.25%	1,853	2,500	(647)	-25.87%	15,000	12.36%
MEMBERSHIP, DUES & CONTRIBUTIONS	819	3,083	(2,264)	-73.43%	2,399	6,167	(3,768)	-61.10%	37,000	6.48%
PUBLICATIONS	93	250	(158)	-63.00%	87	500	(413)	-82.62%	3,000	2.90%
OFFICERS & DIRECTORS INSURANCE	13,683	16,917	(3,234)	-19.12%	30,600	33,833	(3,233)	-9.56%	203,000	15.07%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	#DIV/0!	-	#DIV/0!
TOTAL GENL & ADMIN EXPENSES	25,116	30,367	(5,251)	-17.29%	49,501	60,733	(11,232)	-18.49%	374,400	13.22%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	50,000	50,000	-	0.00%	300,000	16.67%
OTHER										
INTEREST EXPENSE	597	597	0	0.04%	1,195	1,195	(0)	-0.04%	6,684	17.87%
TOTAL OTHER	597	597	0	0.04%	1,195	1,195	(0)	-0.04%	6,684	17.87%
TOTAL EXPENSES	675,739	640,199	35,540	5.55%	1,299,881	1,280,398	19,483	1.52%	7,876,907	16.50%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	389,686	325,065	64,621	19.88%	769,109	664,382	104,727	15.76%	1,245,275	61.76%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER TO STATE OF ILLINOIS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	389,686	325,065	64,621	19.88%	769,109	664,382	104,727	15.76%	1,245,275	61.76%

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
August 31, 2009**

	Actual August 2009	Actual August 2008	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	101,549	115,242	(13,693)	-11.88%	204,799	232,445	(27,645)	-11.89%
INVESTMENT INTEREST & GAIN(LOSS)	4,734	42,403	(37,670)	-88.84%	9,989	82,069	(72,080)	-87.83%
ADMINISTRATIONS & APPLICATION FEES	560,994	371,849	189,146	50.87%	1,098,721	512,550	586,170	114.36%
ANNUAL ISSUANCE & LOAN FEES	119,789	50,153	69,636	138.85%	167,197	106,636	60,561	56.79%
OTHER INCOME	7,709	8,409	(700)	0.00%	24,242	18,485	5,757	0.00%
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TOTAL REVENUE	794,775	588,056	206,719	35.15%	1,504,947	952,184	552,762	58.05%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	270,005	227,834	42,172	18.51%	494,656	467,250	27,406	5.87%
BENEFITS	21,138	25,584	(4,447)	-17.38%	44,844	53,847	(9,003)	-16.72%
TEMPORARY HELP	2,541	3,659	(1,118)	-30.56%	5,280	8,405	(3,125)	-37.18%
EDUCATION & DEVELOPMENT	1,035	-	1,035	0.00%	1,035	448	587	130.82%
TRAVEL & AUTO	3,773	6,552	(2,779)	-42.42%	4,934	11,165	(6,232)	-55.81%
TOTAL EMPLOYEE RELATED EXPENSES	298,491	263,628	34,863	13.22%	550,749	541,115	9,633	1.78%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	16,346	34,445	(18,098)	-52.54%	32,088	66,000	(33,912)	-51.38%
LOAN EXPENSE & BANK FEE	9,405	10,711	(1,307)	-12.20%	17,070	22,154	(5,084)	-22.95%
ACCOUNTING & AUDITING	22,813	29,237	(6,424)	-21.97%	45,626	56,502	(10,876)	-19.25%
MARKETING GENERAL	16	2,594	(2,578)	-99.38%	16	6,849	(6,833)	-99.77%
FINANCIAL ADVISORY	18,333	25,000	(6,667)	-26.67%	36,666	50,000	(13,334)	-26.67%
CONFERENCE/TRAINING	1,770	3,990	(2,220)	0.00%	1,770	4,340	(2,570)	-59.22%
MISC. PROFESSIONAL SERVICES	-	-	-	0.00%	-	-	-	0.00%
DATA PROCESSING	2,835	3,512	(677)	-19.29%	5,368	6,994	(1,626)	-23.25%
TOTAL PROFESSIONAL SERVICES	71,517	109,489	(37,972)	-34.68%	138,603	212,839	(74,236)	-34.88%

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August 31, 2009**

	Actual August 2009	Actual August 2008	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	22,567	24,716	(2,150)	-8.70%	44,673	49,433	(4,760)	-9.63%
EQUIPMENT RENTAL AND PURCHASES	3,644	4,072	(428)	-10.51%	7,597	7,830	(233)	-2.97%
TELECOMMUNICATIONS	5,414	4,806	608	12.64%	10,865	9,217	1,648	17.88%
UTILITIES	1,003	829	174	20.97%	2,010	2,205	(196)	-8.87%
DEPRECIATION	5,227	6,486	(1,258)	-19.40%	10,455	12,971	(2,516)	-19.40%
INSURANCE	1,951	1,607	344	21.41%	3,812	3,214	598	18.61%
TOTAL OCCUPANCY COSTS	39,806	42,516	(2,710)	-6.37%	79,412	84,870	(5,458)	-6.43%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	2,793	5,192	(2,400)	-46.21%	6,612	15,058	(8,446)	-56.09%
BOARD MEETING - EXPENSES	6,646	3,571	3,074	86.09%	6,882	9,469	(2,586)	-27.31%
PRINTING	499	1,556	(1,057)	-67.95%	1,068	3,969	(2,901)	-73.10%
POSTAGE & FREIGHT	584	1,678	(1,093)	-65.17%	1,853	4,341	(2,488)	-57.31%
MEMBERSHIP, DUES & CONTRIBUTIONS	819	955	(136)	-14.24%	2,399	5,336	(2,937)	-55.05%
PUBLICATIONS	93	229	(137)	-59.65%	87	922	(835)	-90.58%
OFFICERS & DIRECTORS INSURANCE	13,683	14,524	(841)	-5.79%	30,600	29,048	1,552	5.34%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	25,116	27,706	(2,590)	-9.35%	49,501	68,143	(18,642)	-27.36%
LOAN LOSS PROVISION/BAD DEBT	25,000	33,333	(8,333)	-25.00%	50,000	66,666	(16,666)	-25.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	459,931	476,673	(16,742)	-3.51%	868,265	973,633	(105,368)	-10.82%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	334,844	111,382	223,461	200.63%	636,682	(21,449)	658,131	-3068.36%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	13,125	(13,125)	0.00%	31,938	13,125	18,813	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	334,844	124,507	210,336	168.93%	668,620	(8,324)	676,944	-8132.50%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Two Months Ending August 31, 2009**

	Actual August 2008	Actual August 2009
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 25,102,494	\$ 29,064,999
RECEIVABLES, NET	352,326	171,662
LOAN RECEIVABLE, NET	89,556,129	94,938,391
OTHER RECEIVABLES	465,628	1,802,542
PREPAID EXPENSES	143,821	204,338
TOTAL CURRENT ASSETS	115,620,398	126,181,931
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	146,850	88,229
DEFERRED ISSUANCE COSTS	661,853	561,131
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	50,523,741	37,198,179
VENTURE CAPITAL INVESTMENTS	5,698,817	5,377,739
OTHER	3,682,072	3,000,000
TOTAL OTHER ASSETS	59,904,629	45,575,919
TOTAL ASSETS	<u>\$ 176,333,730</u>	<u>\$ 172,407,210</u>
LIABILITIES		
CURRENT LIABILITIES	\$ 1,576,684	\$ 786,417
LONG-TERM LIABILITIES	61,692,243	57,914,672
TOTAL LIABILITIES	63,268,927	58,701,089
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	24,795,357	27,173,957
NET INCOME / (LOSS)	247,308	769,108
RESERVED/RESTRICTED FUND BALANCE	39,765,275	37,506,193
UNRESERVED FUND BALANCE	12,648,171	12,648,171
TOTAL EQUITY	113,064,803	113,706,121
TOTAL LIABILITIES & EQUITY	<u>\$ 176,333,730</u>	<u>\$ 172,407,210</u>