

Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
September 30, 2011

	Actual September 2011	Budget September 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2012	Budget YTD FY 2012	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2012	% of Budget Expended
REVENUE										
INTEREST ON LOANS	32,623	39,076	(6,453)	-16.51%	242,141	124,353	117,788	94.72%	538,836	44.94%
INVESTMENT INTEREST & GAIN(LOSS)	2,636	2,083	553	26.55%	6,480	6,249	231	3.70%	25,000	25.92%
ADMINISTRATIONS & APPLICATION FEES	292,056	382,775	(90,719)	-23.70%	549,468	1,020,175	(470,707)	-46.14%	4,194,325	13.10%
ANNUAL ISSUANCE & LOAN FEES	53,269	31,598	21,671	68.58%	113,651	100,672	12,979	12.89%	425,670	26.70%
OTHER INCOME	128,830	13,605	115,225	846.93%	142,425	40,815	101,610	248.95%	163,250	87.24%
TOTAL REVENUE	509,414	469,137	40,277	8.59%	1,054,165	1,292,264	(238,099)	-18.42%	5,347,081	19.71%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	123,446	145,429	(21,983)	-15.12%	392,142	436,287	(44,145)	-10.12%	1,730,791	22.66%
BENEFITS	17,657	22,060	(4,403)	-19.96%	60,705	66,180	(5,475)	-8.27%	265,728	22.84%
TEMPORARY HELP	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	150	833	(683)	-81.99%	150	2,499	(2,349)	-94.00%	10,000	1.50%
TRAVEL & AUTO	2,337	5,833	(3,496)	-59.93%	8,861	17,499	(8,638)	-49.36%	70,000	12.66%
TOTAL EMPLOYEE RELATED EXPENSES	143,590	174,155	(30,565)	-17.55%	461,858	522,465	(60,607)	-11.60%	2,076,519	22.24%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	29,312	41,667	(12,355)	-29.65%	89,216	125,001	(35,785)	-28.63%	500,000	17.84%
LOAN EXPENSE & BANK FEE	8,949	9,250	(301)	-3.25%	27,062	27,750	(688)	-2.48%	111,000	24.38%
ACCOUNTING & AUDITING	24,205	21,962	2,243	10.21%	65,615	65,886	(271)	-0.41%	263,536	24.90%
MARKETING GENERAL	1,065	1,250	(185)	-14.80%	1,584	3,750	(2,166)	-57.76%	15,000	10.56%
FINANCIAL ADVISORY	16,667	16,667	-	0.00%	50,001	50,001	-	0.00%	200,000	25.00%
CONFERENCE/TRAINING	2,884	2,500	384	15.36%	5,664	7,500	(1,836)	-24.48%	30,000	18.88%
MISC. PROFESSIONAL SERVICES	9,167	9,167	-	0.00%	27,501	27,501	-	0.00%	110,000	25.00%
DATA PROCESSING	1,928	4,583	(2,655)	-57.93%	7,223	13,749	(6,526)	-47.47%	55,000	13.13%
TOTAL PROFESSIONAL SERVICES	94,177	107,046	(12,869)	-12.02%	273,866	321,138	(47,272)	-14.72%	1,284,536	21.32%
OCCUPANCY COSTS										
OFFICE RENT	21,132	22,357	(1,225)	-5.48%	65,587	67,071	(1,484)	-2.21%	268,284	24.45%
EQUIPMENT RENTAL AND PURCHASES	1,523	1,300	223	17.15%	5,824	3,900	1,924	49.33%	15,600	37.33%
TELECOMMUNICATIONS	1,929	3,500	(1,571)	-44.89%	7,752	10,500	(2,748)	-26.17%	42,000	18.46%
UTILITIES	1,135	1,000	135	13.50%	3,524	3,000	524	17.47%	12,000	29.37%
DEPRECIATION	4,075	2,162	1,913	88.48%	8,641	6,486	2,155	33.23%	52,649	16.41%
INSURANCE	1,945	1,950	(5)	-0.26%	5,835	5,850	(15)	-0.26%	23,400	24.94%
TOTAL OCCUPANCY COSTS	31,739	32,269	(530)	-1.64%	97,163	96,807	356	0.37%	413,933	23.47%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,315	2,900	(585)	-20.17%	7,883	8,700	(817)	-9.39%	34,800	22.65%
BOARD MEETING - EXPENSES	2,338	2,666	(328)	-12.30%	7,222	7,998	(776)	-9.70%	32,000	22.57%
PRINTING	812	875	(63)	-7.20%	2,701	2,625	76	2.90%	10,500	25.72%
POSTAGE & FREIGHT	732	1,250	(518)	-41.44%	6,213	3,750	2,463	65.68%	15,000	41.42%
MEMBERSHIP, DUES & CONTRIBUTIONS	4,487	1,909	2,578	135.04%	6,851	5,727	1,124	19.63%	32,000	21.41%
PUBLICATIONS	184	250	(66)	-26.40%	637	750	(113)	-15.07%	3,000	21.23%
OFFICERS & DIRECTORS INSURANCE	15,507	15,261	246	1.61%	46,030	45,783	247	0.54%	183,132	25.13%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	26,375	25,111	1,264	5.03%	77,537	75,333	2,204	2.93%	310,432	24.98%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	295,881	338,581	(42,700)	-12.61%	910,424	1,015,743	(105,319)	-10.37%	4,085,420	22.28%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	213,533	130,556	82,977	63.56%	143,741	276,521	(132,780)	-48.02%	1,261,661	11.39%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	8,008	-	8,008	0.00%	8,008	-	8,008	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	221,541	130,556	90,985	69.69%	151,749	276,521	(124,772)	-45.12%	1,261,661	12.03%

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	Actual September 2011	Actual September 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance
REVENUE								
INTEREST ON LOANS	32,623	84,424	(51,801)	-61.36%	242,141	307,057	(64,916)	-21.14%
INVESTMENT INTEREST & GAIN(LOSS)	2,636	5,505	(2,869)	-52.12%	6,480	16,860	(10,380)	-61.57%
ADMINISTRATIONS & APPLICATION FEES	292,056	336,285	(44,229)	-13.15%	549,468	1,468,984	(919,516)	-62.60%
ANNUAL ISSUANCE & LOAN FEES	53,269	110,081	(56,812)	-51.61%	113,651	189,415	(75,764)	-40.00%
OTHER INCOME	128,830	71,116	57,714	81.15%	142,425	85,249	57,176	67.07%
TOTAL REVENUE	509,414	607,411	(97,997)	-16.13%	1,054,165	2,067,565	(1,013,400)	-49.01%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	123,446	147,354	(23,908)	-16.22%	392,142	537,116	(144,974)	-26.99%
BENEFITS	17,657	19,165	(1,508)	-7.87%	60,705	62,335	(1,630)	-2.61%
TEMPORARY HELP	-	-	-	0.00%	-	967	(967)	0.00%
EDUCATION & DEVELOPMENT	150	-	150	#DIV/0!	150	150	-	0.00%
TRAVEL & AUTO	2,337	1,019	1,318	129.34%	8,861	7,656	1,205	15.74%
TOTAL EMPLOYEE RELATED EXPENSES	143,590	167,538	(23,948)	-14.29%	461,858	608,224	(146,366)	-24.06%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	29,312	20,990	8,322	39.65%	89,216	62,872	26,344	41.90%
LOAN EXPENSE & BANK FEE	8,949	9,483	(534)	-5.63%	27,062	28,883	(1,821)	-6.30%
ACCOUNTING & AUDITING	24,205	29,918	(5,713)	-19.10%	65,615	84,754	(19,139)	-22.58%
MARKETING GENERAL	1,065	682	383	56.16%	1,584	12,097	(10,513)	-86.91%
FINANCIAL ADVISORY	16,667	23,750	(7,083)	-29.82%	50,001	71,250	(21,249)	-29.82%
CONFERENCE/TRAINING	2,884	(1,206)	4,090	-339.14%	5,664	(772)	6,436	-833.68%
MISC. PROFESSIONAL SERVICES	9,167	17,142	(7,975)	-46.52%	27,501	49,659	(22,158)	-44.62%
DATA PROCESSING	1,928	2,916	(988)	-33.88%	7,223	8,873	(1,650)	-18.60%
TOTAL PROFESSIONAL SERVICES	94,177	103,675	(9,498)	-9.16%	273,866	317,616	(43,750)	-13.77%
OCCUPANCY COSTS								
OFFICE RENT	21,132	22,420	(1,288)	-5.74%	65,587	66,802	(1,215)	-1.82%
EQUIPMENT RENTAL AND PURCHASES	1,523	1,656	(133)	-8.03%	5,824	5,956	(132)	-2.22%
TELECOMMUNICATIONS	1,929	3,912	(1,983)	-50.69%	7,752	11,265	(3,513)	-31.19%
UTILITIES	1,135	1,500	(365)	-24.33%	3,524	3,371	153	4.54%
DEPRECIATION	4,075	2,448	1,627	66.46%	8,641	7,645	996	13.03%
INSURANCE	1,945	1,929	16	0.83%	5,835	5,788	47	0.81%
TOTAL OCCUPANCY COSTS	31,739	33,865	(2,126)	-6.28%	97,163	100,827	(3,664)	-3.63%

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GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	2,315	2,668	(353)	-13.23%	7,883	9,704	(1,821)	-18.77%
BOARD MEETING - EXPENSES	2,338	2,278	60	2.63%	7,222	8,138	(916)	-11.26%
PRINTING	812	500	312	62.40%	2,701	1,634	1,067	65.30%
POSTAGE & FREIGHT	732	1,178	(446)	-37.86%	6,213	3,566	2,647	74.23%
MEMBERSHIP, DUES & CONTRIBUTIONS	4,487	1,048	3,439	328.15%	6,851	2,702	4,149	153.55%
PUBLICATIONS	184	155	29	18.71%	637	314	323	102.87%
OFFICERS & DIRECTORS INSURANCE	15,507	15,619	(112)	-0.72%	46,030	53,365	(7,335)	-13.74%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	26,375	23,446	2,929	12.49%	77,537	79,423	(1,886)	-2.37%
LOAN LOSS PROVISION/BAD DEBT	-	350,568	(350,568)	-	-	400,568	(400,568)	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	295,881	679,092	(383,211)	-56.43%	910,424	1,506,658	(596,234)	-39.57%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	213,533	(71,681)	285,214	-397.89%	143,741	560,907	(417,166)	-74.37%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	8,008	-	8,008	0.00%	8,008	-	8,008	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	221,541	(71,681)	293,222	-409.07%	151,749	560,907	(409,158)	-72.95%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Three Months Ending September 30, 2011**

	Actual September 2011
ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 33,313,363
RECEIVABLES, NET	247,837
LOAN RECEIVABLE, NET	10,888,512
OTHER RECEIVABLES	267,323
PREPAID EXPENSES	175,280
	44,892,315
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	144,161
DEFERRED ISSUANCE COSTS	284,659
OTHER ASSETS	
CASH, INVESTMENTS & RESERVES	874,380
VENTURE CAPITAL INVESTMENTS	578
OTHER	-
	874,958
TOTAL ASSETS	\$ 46,196,093
LIABILITIES	
CURRENT LIABILITIES	\$ 1,963,668
LONG-TERM LIABILITIES	417,181
	2,380,849
EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	27,580,718
NET INCOME / (LOSS)	151,749
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	10,239,134
	43,815,244
TOTAL EQUITY	43,815,244
TOTAL LIABILITIES & EQUITY	\$ 46,196,093

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REVENUE										
INTEREST ON LOANS	186,665	190,297	(3,632)	-1.91%	707,210	583,295	123,915	21.24%	2,377,527	29.75%
INVESTMENT INTEREST & GAIN(LOSS)	55,008	50,693	4,315	8.51%	152,535	152,079	456	0.30%	608,320	25.07%
ADMINISTRATIONS & APPLICATION FEES	292,056	382,775	(90,719)	-23.70%	549,468	1,020,175	(470,707)	-46.14%	4,194,325	13.10%
ANNUAL ISSUANCE & LOAN FEES	53,269	31,598	21,671	68.58%	113,651	100,672	12,979	12.89%	425,670	26.70%
OTHER INCOME	161,963	38,605	123,358	319.54%	226,490	115,815	110,675	95.56%	463,250	48.89%
TOTAL REVENUE	748,961	693,968	54,993	7.92%	1,749,354	1,972,036	(222,682)	-11.29%	8,069,092	21.68%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	123,446	145,429	(21,983)	-15.12%	392,142	436,287	(44,145)	-10.12%	1,730,791	22.66%
BENEFITS	17,657	22,060	(4,403)	-19.96%	60,705	66,180	(5,475)	-8.27%	265,728	22.84%
TEMPORARY HELP	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	150	833	(683)	-81.99%	150	2,499	(2,349)	-94.00%	10,000	1.50%
TRAVEL & AUTO	2,337	5,833	(3,496)	-59.93%	8,861	17,499	(8,638)	-49.36%	70,000	12.66%
TOTAL EMPLOYEE RELATED EXPENSES	143,590	174,155	(30,565)	-17.55%	461,858	522,465	(60,607)	-11.60%	2,076,519	22.24%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	31,395	43,750	(12,355)	-28.24%	95,465	131,250	(35,785)	-27.26%	525,000	18.18%
LOAN EXPENSE & BANK FEE	162,157	162,458	(301)	-0.19%	486,686	487,374	(688)	-0.14%	2,254,446	21.59%
ACCOUNTING & AUDITING	25,753	24,344	1,409	5.79%	70,262	73,032	(2,770)	-3.79%	292,120	24.05%
MARKETING GENERAL	1,066	1,250	(184)	-14.72%	1,584	3,750	(2,166)	-57.76%	15,000	10.56%
FINANCIAL ADVISORY	16,667	16,667	-	0.00%	50,001	50,001	-	0.00%	200,000	25.00%
CONFERENCE/TRAINING	2,884	2,500	384	15.36%	5,664	7,500	(1,836)	-24.48%	30,000	18.88%
MISC. PROFESSIONAL SERVICES	12,500	12,500	-	0.00%	37,500	37,500	-	0.00%	150,000	25.00%
DATA PROCESSING	1,928	4,583	(2,655)	-57.93%	7,223	13,749	(6,526)	-47.47%	55,000	13.13%
TOTAL PROFESSIONAL SERVICES	254,350	268,052	(13,702)	-5.11%	754,385	804,156	(49,771)	-6.19%	3,521,566	21.42%
OCCUPANCY COSTS										
OFFICE RENT	21,132	22,357	(1,225)	-5.48%	65,587	67,071	(1,484)	-2.21%	268,284	24.45%
EQUIPMENT RENTAL AND PURCHASES	1,523	1,300	223	17.15%	5,824	3,900	1,924	49.33%	15,600	37.33%
TELECOMMUNICATIONS	1,929	3,500	(1,571)	-44.89%	7,752	10,500	(2,748)	-26.17%	42,000	18.46%
UTILITIES	1,135	1,000	135	13.50%	3,524	3,000	524	17.47%	12,000	29.37%
DEPRECIATION	4,075	2,162	1,913	88.48%	8,641	6,486	2,155	33.23%	52,649	16.41%
INSURANCE	1,945	1,950	(5)	-0.26%	5,835	5,850	(15)	-0.26%	23,400	24.94%
TOTAL OCCUPANCY COSTS	31,739	32,269	(530)	-1.64%	97,163	96,807	356	0.37%	413,933	23.47%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,315	2,900	(585)	-20.17%	7,883	8,700	(817)	-9.39%	34,800	22.65%
BOARD MEETING - EXPENSES	2,338	2,666	(328)	-12.30%	7,222	7,998	(776)	-9.70%	32,000	22.57%
PRINTING	812	875	(63)	-7.20%	2,701	2,625	76	2.90%	10,500	25.72%
POSTAGE & FREIGHT	732	1,250	(518)	-41.44%	6,213	3,750	2,463	65.68%	15,000	41.42%
MEMBERSHIP, DUES & CONTRIBUTIONS	4,487	1,909	2,578	135.04%	6,851	5,727	1,124	19.63%	32,000	21.41%
PUBLICATIONS	184	250	(66)	-26.40%	637	750	(113)	-15.07%	3,000	21.23%
OFFICERS & DIRECTORS INSURANCE	15,507	15,261	246	1.61%	46,030	45,783	247	0.54%	183,132	25.13%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	26,375	25,111	1,264	5.03%	77,537	75,333	2,204	2.93%	310,432	24.98%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	503	503	-	0.00%	1,508	1,509	(1)	-0.07%	5,748	26.24%
TOTAL OTHER	503	503	-	0.00%	1,508	1,509	(1)	0.00%	5,748	0.00%
TOTAL EXPENSES	456,557	500,090	(43,533)	-8.71%	1,392,451	1,500,270	(107,819)	-7.19%	6,328,198	22.00%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	292,404	193,878	98,526	50.82%	356,903	471,766	(114,863)	-24.35%	1,740,894	20.50%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	292,404	193,878	98,526	50.82%	356,903	471,766	(114,863)	-24.35%	1,740,894	20.50%

Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
September 30, 2011

	Actual September 2011	Actual September 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance
REVENUE								
INTEREST ON LOANS	186,665	(239,522)	426,187	-177.93%	707,210	971,366	(264,156)	-27.19%
INVESTMENT INTEREST & GAIN(LOSS)	55,008	(97,569)	152,577	-156.38%	152,535	177,328	(24,793)	-13.98%
ADMINISTRATIONS & APPLICATION FEES	292,056	336,285	(44,229)	-13.15%	549,468	1,468,984	(919,516)	-62.60%
ANNUAL ISSUANCE & LOAN FEES	53,269	110,081	(56,812)	-51.61%	113,651	189,415	(75,764)	-40.00%
OTHER INCOME	161,963	93,881	68,082	72.52%	226,490	160,884	65,606	40.78%
TOTAL REVENUE	748,961	203,156	545,805	268.66%	1,749,354	2,967,977	(1,218,623)	-41.06%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	123,446	147,354	(23,908)	-16.22%	392,142	537,116	(144,974)	-26.99%
BENEFITS	17,657	19,165	(1,508)	-7.87%	60,705	62,335	(1,630)	-2.61%
TEMPORARY HELP	-	-	-	0.00%	-	967	(967)	0.00%
EDUCATION & DEVELOPMENT	150	-	150	#DIV/0!	150	150	-	0.00%
TRAVEL & AUTO	2,337	1,019	1,318	129.34%	8,861	7,656	1,205	15.74%
TOTAL EMPLOYEE RELATED EXPENSES	143,590	167,538	(23,948)	-14.29%	461,858	608,224	(146,366)	-24.06%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	31,395	23,073	8,322	36.07%	95,465	69,121	26,344	38.11%
LOAN EXPENSE & BANK FEE	162,157	(633,724)	795,881	-125.59%	486,686	1,276,041	(789,355)	-61.86%
ACCOUNTING & AUDITING	25,753	35,456	(9,703)	-27.37%	70,262	90,291	(20,029)	-22.18%
MARKETING GENERAL	1,066	682	384	56.30%	1,584	12,097	(10,513)	-86.91%
FINANCIAL ADVISORY	16,667	23,750	(7,083)	-29.82%	50,001	71,250	(21,249)	-29.82%
CONFERENCE/TRAINING	2,884	(1,206)	4,090	-339.14%	5,664	(772)	6,436	-833.68%
MISC. PROFESSIONAL SERVICES	12,500	20,475	(7,975)	-38.95%	37,500	59,658	(22,158)	-37.14%
DATA PROCESSING	1,928	2,916	(988)	-33.88%	7,223	8,873	(1,650)	-18.60%
TOTAL PROFESSIONAL SERVICES	254,350	(528,578)	782,928	-148.12%	754,385	1,586,559	(832,174)	-52.45%
OCCUPANCY COSTS								
OFFICE RENT	21,132	22,420	(1,288)	-5.74%	65,587	66,802	(1,215)	-1.82%
EQUIPMENT RENTAL AND PURCHASES	1,523	1,656	(133)	-8.03%	5,824	5,956	(132)	-2.22%
TELECOMMUNICATIONS	1,929	3,912	(1,983)	-50.69%	7,752	11,265	(3,513)	-31.19%
UTILITIES	1,135	1,500	(365)	-24.33%	3,524	3,371	153	4.54%
DEPRECIATION	4,075	2,448	1,627	66.46%	8,641	7,645	996	13.03%
INSURANCE	1,945	1,929	16	0.83%	5,835	5,788	47	0.81%
TOTAL OCCUPANCY COSTS	31,739	33,865	(2,126)	-6.28%	97,163	100,827	(3,664)	-3.63%

**Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
September 30, 2011**

	Actual September 2011	Actual September 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	2,315	2,668	(353)	-13.23%	7,883	9,705	(1,822)	-18.77%
BOARD MEETING - EXPENSES	2,338	2,278	60	2.63%	7,222	8,138	(916)	-11.26%
PRINTING	812	500	312	62.40%	2,701	1,634	1,067	65.30%
POSTAGE & FREIGHT	732	1,179	(447)	-37.91%	6,213	3,566	2,647	74.23%
MEMBERSHIP, DUES & CONTRIBUTIONS	4,487	1,048	3,439	328.15%	6,851	2,702	4,149	153.55%
PUBLICATIONS	184	155	29	18.71%	637	314	323	102.87%
OFFICERS & DIRECTORS INSURANCE	15,507	15,619	(112)	-0.72%	46,030	53,365	(7,335)	-13.74%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	26,375	23,447	2,928	12.49%	77,537	79,424	(1,887)	-2.38%
LOAN LOSS PROVISION/BAD DEBT	-	345,983	(345,983)	-	-	395,983	(395,983)	0.00%
OTHER								
INTEREST EXPENSE	503	550	(47)	-8.55%	1,508	1,651	(143)	-8.66%
TOTAL OTHER	503	550	(47)	0.00%	1,508	1,651	(143)	0.00%
TOTAL EXPENSES	456,557	42,805	413,752	966.60%	1,392,451	2,772,668	(1,380,217)	-49.78%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	292,404	160,351	132,053	82.35%	356,903	195,309	161,594	82.74%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	-	-	0.00%	-	-	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	292,404	160,351	132,053	82.35%	356,903	195,309	161,594	82.74%

Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Three Months Ending September 30, 2011

	Actual September 2010	Actual September 2011
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 36,161,674	\$ 46,832,348
RECEIVABLES, NET	300,570	247,838
LOAN RECEIVABLE, NET	41,111,215	31,535,384
NOTES RECEIVABLE	45,134,874	38,659,874
OTHER RECEIVABLES	773,632	1,703,537
PREPAID EXPENSES	176,744	175,280
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TOTAL CURRENT ASSETS	123,658,709	119,154,261
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	55,682	144,161
DEFERRED ISSUANCE COSTS	460,265	386,490
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	40,560,639	38,861,433
VENTURE CAPITAL INVESTMENTS	2,512,917	2,247,981
OTHER	3,000,000	3,000,000
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TOTAL OTHER ASSETS	46,073,556	44,109,414
TOTAL ASSETS	<u>\$ 170,248,212</u>	<u>\$ 163,794,326</u>
LIABILITIES		
CURRENT LIABILITIES	1,913,452	2,084,703
BONDS PAYABLE	54,345,000	46,900,000
OTHER LIABILITIES	1,515,228	2,346,867
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TOTAL LIABILITIES	57,773,680	51,331,570
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	26,144,175	28,734,850
NET INCOME / (LOSS)	195,309	356,903
RESERVED/RESTRICTED FUND BALANCE	37,878,185	35,114,140
UNRESERVED FUND BALANCE	12,648,171	12,648,171
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TOTAL EQUITY	112,474,532	112,462,756
TOTAL LIABILITIES & EQUITY	<u>\$ 170,248,212</u>	<u>\$ 163,794,326</u>