

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

	Actual November 2007	Budget November 2007	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2008	Budget YTD FY 2008	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2008	% of Budget Expended
REVENUE										
INTEREST ON LOANS	321,336	298,227	23,109	7.75%	1,615,229	1,481,514	133,715	9.03%	3,526,320	45.80%
INVESTMENT INTEREST & GAIN(LOSS)	174,029	207,670	(33,641)	-16.20%	1,123,067	1,032,452	90,615	8.78%	2,499,176	44.94%
ADMINISTRATIONS & APPLICATION FEES	497,806	474,517	23,289	4.91%	2,459,210	1,884,625	574,585	30.49%	6,530,805	37.66%
ANNUAL ISSUANCE & LOAN FEES	58,555	83,424	(24,869)	-29.81%	315,163	421,844	(106,681)	-25.29%	1,038,859	30.34%
OTHER INCOME	10,390	14,947	(4,557)	-30.49%	27,879	74,735	(46,856)	-62.70%	179,364	15.54%
TOTAL REVENUE	1,062,116	1,078,785	(16,669)	-1.55%	5,540,549	4,895,170	645,379	13.18%	13,774,524	40.22%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	259,816	322,743	(62,927)	-19.50%	1,479,220	1,607,029	(127,809)	-7.95%	3,732,896	39.63%
BENEFITS	22,017	25,710	(3,693)	-14.36%	121,407	127,816	(6,409)	-5.01%	310,439	39.11%
TEMPORARY HELP	8,316	2,500	5,816	232.64%	43,244	12,500	30,744	245.95%	30,000	144.15%
EDUCATION & DEVELOPMENT	-	500	(500)	-100.00%	1,056	2,500	(1,444)	-57.76%	6,000	17.60%
TRAVEL & AUTO	10,479	12,501	(2,022)	-16.18%	69,517	62,505	7,012	11.22%	150,000	46.34%
TOTAL EMPLOYEE RELATED EXPENSES	300,628	363,954	(63,326)	-17.40%	1,714,444	1,812,350	(97,906)	-5.40%	4,229,335	40.54%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	82,598	87,332	(4,734)	-5.42%	492,744	436,660	56,084	12.84%	1,048,000	47.02%
LOAN EXPENSE & BANK FEE	220,131	220,979	(848)	-0.38%	1,140,532	1,104,895	35,637	3.23%	2,578,138	44.24%
ACCOUNTING & AUDITING	28,995	29,329	(334)	-1.14%	171,007	146,645	24,362	16.61%	351,946	48.59%
MARKETING GENERAL	93	20,833	(20,741)	-99.56%	21,406	104,165	(82,759)	-79.45%	250,000	8.56%
FINANCIAL ADVISORY	21,519	24,545	(3,026)	-12.33%	107,338	118,180	(10,842)	-9.17%	290,000	37.01%
CONFERENCE/TRAINING	145	2,083	(1,938)	-93.04%	3,465	10,415	(6,950)	-66.73%	25,000	13.86%
MISCELLANEOUS PROFESSIONAL SERVICES	-	9,167	(9,167)	-100.00%	2,225	45,835	(43,610)	-95.15%	110,004	2.02%
DATA PROCESSING	2,574	2,917	(343)	-11.77%	22,032	14,585	7,447	51.06%	35,000	62.95%
TOTAL PROFESSIONAL SERVICES	356,054	397,185	(41,131)	-10.36%	1,960,748	1,981,380	(20,632)	-1.04%	4,688,088	41.82%
OCCUPANCY COSTS										
OFFICE RENT	6,579	26,196	(19,617)	-74.89%	108,847	130,980	(22,133)	-16.90%	314,350	34.63%
EQUIPMENT RENTAL AND PURCHASES	4,444	4,000	444	11.09%	29,162	20,420	8,742	42.81%	49,680	58.70%
TELECOMMUNICATIONS	7,857	7,083	774	10.93%	34,901	35,415	(514)	-1.45%	85,000	41.06%
UTILITIES	985	983	2	0.24%	4,568	4,915	(347)	-7.07%	11,800	38.71%
DEPRECIATION	7,973	6,637	1,336	20.13%	34,824	30,734	4,090	13.31%	77,194	45.11%
INSURANCE	1,192	2,000	(808)	-40.38%	7,548	10,000	(2,452)	-24.52%	24,000	31.45%
TOTAL OCCUPANCY COSTS	29,030	46,899	(17,869)	-38.10%	219,850	232,464	(12,614)	-5.43%	562,024	39.12%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	9,385	8,750	635	7.25%	43,034	43,750	(716)	-1.64%	105,000	40.98%
BOARD MEETING - EXPENSES	5,987	2,568	3,419	133.13%	29,859	12,840	17,019	132.55%	39,000	76.56%
PRINTING	1,205	1,200	5	0.42%	7,851	6,000	1,851	30.85%	14,400	54.52%
POSTAGE & FREIGHT	2,028	2,067	(39)	-1.90%	10,881	10,335	546	5.28%	24,800	43.88%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,055	3,333	(1,278)	-38.35%	9,533	16,665	(7,132)	-42.80%	40,000	23.83%
PUBLICATIONS	236	300	(64)	-21.27%	791	1,500	(709)	-47.29%	3,600	21.96%
OFFICERS & DIRECTORS INSURANCE	14,746	14,750	(4)	-0.02%	73,732	73,750	(18)	-0.02%	177,000	41.66%
MISCELLANEOUS	140	42	98	233.33%	140	210	(70)	-33.33%	500	28.00%
TOTAL GENERAL & ADMINISTRATION EXPENSES	35,782	33,010	2,772	8.40%	175,820	165,050	10,770	6.53%	404,300	43.49%
LOAN LOSS PROVISION/BAD DEBT	33,333	33,333	-	0.00%	271,919	166,665	105,254	63.15%	400,000	67.98%
OTHER										
INTEREST EXPENSE	690	690	0	0.01%	3,450	3,450	0	0.01%	8,004	43.11%
TOTAL OTHER	690	690	0	0.01%	3,450	3,450	0	0.01%	8,004	43.11%
TOTAL EXPENSES	755,518	875,071	(119,553)	-13.66%	4,346,231	4,361,359	(15,128)	-0.35%	10,291,751	42.23%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	306,598	203,714	102,884	50.50%	1,194,318	533,811	660,507	123.73%	3,482,773	34.29%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	1,343	(16,667)	18,010	-108.06%	42,557	(83,335)	125,892	-151.07%	(200,000)	-21.28%
REVENUE GRANT	-	-	-	0.00%	2,000,000	-	2,000,000	0.00%	-	0.00%
NET INCOME/(LOSS)	307,942	187,047	120,895	64.63%	3,236,875	450,476	2,786,399	618.55%	3,282,773	98.60%

Illinois Finance Authority
Consolidated
Statement of Activities
Comparison
for November 2007 and November 2006

	Actual November 2007	Actual November 2006	Current Month Variance Actual vs Actual	Current % Variance	Actual YTD FY 2008	Actual YTD FY 2007	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	321,336	286,463	34,874	12.17%	1,615,229	1,025,114	590,115	57.57%
INVESTMENT INTEREST & GAIN/(LOSS)	174,029	219,274	(45,244)	-20.63%	1,123,067	1,063,589	59,478	5.59%
ADMINISTRATIONS & APPLICATION FEES	497,806	386,626	111,179	28.76%	2,459,210	2,558,453	(99,243)	-3.88%
ANNUAL ISSUANCE & LOAN FEES	58,555	78,802	(20,247)	-25.69%	315,163	469,652	(154,489)	-32.89%
OTHER INCOME	10,390	22,000	(11,610)	-52.77%	27,879	93,395	(65,515)	-70.15%
TOTAL REVENUE	1,062,116	993,164	68,952	6.94%	5,540,549	5,210,203	330,346	6.34%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	259,816	256,566	3,250	1.27%	1,479,220	1,278,970	200,250	15.66%
BENEFITS	22,017	26,310	(4,293)	-16.32%	121,407	134,891	(13,484)	-10.00%
TEMPORARY HELP	8,316	11,184	(2,868)	-25.64%	43,244	25,459	17,785	69.86%
EDUCATION & DEVELOPMENT	-	-	-	#DIV/0!	1,056	5,457	(4,401)	-80.65%
TRAVEL & AUTO	10,479	13,643	(3,165)	-23.20%	69,517	63,961	5,556	8.69%
TOTAL EMPLOYEE RELATED EXPENSES	300,628	307,703	(7,075)	-2.30%	1,714,444	1,508,738	205,706	13.63%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	82,598	153,203	(70,605)	-46.09%	492,744	676,567	(183,823)	-27.17%
LOAN EXPENSE & BANK FEE	220,131	226,206	(6,075)	-2.69%	1,140,532	685,264	455,267	66.44%
ACCOUNTING & AUDITING	28,995	32,757	(3,762)	-11.48%	171,007	146,916	24,091	16.40%
MARKETING GENERAL	93	2,556	(2,463)	-96.38%	21,406	27,619	(6,213)	-22.50%
FINANCIAL ADVISORY	21,519	29,366	(7,847)	-26.72%	107,338	148,890	(41,552)	-27.91%
CONFERENCE/TRAINING	145	2,670	(2,525)	-94.57%	3,465	8,114	(4,649)	-57.30%
MISCELLANEOUS PROFESSIONAL SERVICES	-	-	-	#DIV/0!	2,225	13,728	(11,503)	-83.79%
DATA PROCESSING	2,574	1,761	813	46.19%	22,032	9,341	12,691	135.87%
TOTAL PROFESSIONAL SERVICES	356,054	448,519	(92,465)	-20.62%	1,960,748	1,716,438	244,309	14.23%
OCCUPANCY COSTS								
OFFICE RENT	6,579	25,663	(19,084)	-74.37%	108,847	129,988	(21,141)	-16.26%
EQUIPMENT RENTAL AND PURCHASES	4,444	3,270	1,173	35.88%	29,162	20,492	8,670	42.31%
TELECOMMUNICATIONS	7,857	4,936	2,921	59.17%	34,901	26,435	8,466	32.03%
UTILITIES	985	851	135	15.83%	4,568	4,589	(21)	-0.46%
DEPRECIATION	7,973	3,788	4,185	110.46%	34,824	18,937	15,887	83.90%
INSURANCE	1,192	1,151	41	3.58%	7,548	5,756	1,792	31.13%
TOTAL OCCUPANCY COSTS	29,030	39,660	(10,629)	-26.80%	219,850	206,196	13,654	6.62%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	9,385	7,793	1,592	20.43%	43,034	35,871	7,162	19.97%
BOARD MEETING - EXPENSES	5,987	992	4,995	503.59%	29,859	11,786	18,073	153.34%
PRINTING	1,205	1,030	176	17.05%	7,851	4,936	2,915	59.06%
POSTAGE & FREIGHT	2,028	2,102	(74)	-3.54%	10,881	10,800	82	0.75%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,055	1,794	261	14.53%	9,533	10,068	(535)	-5.31%
PUBLICATIONS	236	299	(63)	-21.03%	791	6,057	(5,266)	-86.95%
OFFICERS & DIRECTORS INSURANCE	14,746	13,500	1,246	9.23%	73,732	67,500	6,232	9.23%
MISCELLANEOUS	140	-	140	0.00%	140	2,016	(1,876)	-93.06%
TOTAL GENERAL & ADMINISTRATION EXPENSES	35,782	27,509	8,273	30.07%	175,820	149,033	26,787	17.97%
LOAN LOSS PROVISION/BAD DEBT	33,333	25,000	8,333	33.33%	271,919	206,209	65,710	31.87%
OTHER								
INTEREST EXPENSE	690	736	(46)	-6.21%	3,450	3,679	(229)	-6.21%
TOTAL OTHER	690	736	(46)	-6.21%	3,450	3,679	(229)	-6.21%
TOTAL EXPENSES	755,518	849,127	(93,609)	-11.02%	4,346,231	3,790,294	555,937	14.67%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	306,598	144,037	162,562	112.86%	1,194,318	1,419,909	(225,591)	-15.89%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	1,343	1,410	(67)	-4.74%	42,557	38,600	3,957	10.25%
REVENUE GRANT	-	-	-	0.00%	2,000,000	-	2,000,000	0.00%
NET INCOME/(LOSS)	307,942	145,447	162,495	111.72%	3,236,875	1,458,510	1,778,365	121.93%

**Illinois Finance Authority
Consolidated
Balance Sheet
for the Five Months Ending November 30, 2007**

	Actual November 2006	Actual November 2007	Budget November 2008	Variance to budget
ASSETS				
CASH & INVESTMENTS, UNRESTRICTED	\$ 33,119,503	\$ 27,328,486	\$ 25,642,169	1,686,317
LOAN RECEIVABLE, NET	83,139,778	92,720,296	86,430,320	6,289,976
ACCOUNTS RECEIVABLE	536,565	587,103	554,971	32,133
OTHER RECEIVABLES	649,065	1,055,937	1,396,560	(340,623)
PREPAID EXPENSES	62,566	100,236	178,845	(78,609)
TOTAL CURRENT ASSETS	117,507,477	121,792,058	114,202,864	7,589,194
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	131,188	232,467	273,064	(40,597)
DEFERRED ISSUANCE COSTS	892,549	756,872	779,134	(22,263)
OTHER ASSETS				
CASH, INVESTMENTS & RESERVES	27,070,313	28,801,322	27,966,125	835,197
VENTURE CAPITAL INVESTMENTS	5,679,735	5,535,254	6,179,091	(643,837)
OTHER	4,072,806	3,025,522	3,033,322	(7,800)
TOTAL OTHER ASSETS	36,822,853	37,362,098	37,178,538	183,560
TOTAL ASSETS	\$ 155,354,067	\$ 160,143,494	\$ 152,433,600	7,709,894
LIABILITIES				
CURRENT LIABILITIES	1,746,014	1,512,236	1,403,916	108,320
LONG-TERM LIABILITIES	64,099,660	63,355,151	58,539,976	4,815,176
TOTAL LIABILITIES	65,845,674	64,867,387	59,943,891	4,923,496
EQUITY				
CONTRIBUTED CAPITAL	36,061,462	36,061,462	36,061,462	0
RETAINED EARNINGS	15,015,018	17,921,049	17,921,049	0
NET INCOME / (LOSS)	1,458,510	3,236,875	450,476	2,786,399
RESERVED/RESTRICTED FUND BALANCE	24,279,992	25,491,190	25,491,190	0
UNRESERVED FUND BALANCE	12,693,412	12,565,531	12,565,531	0
TOTAL EQUITY	89,508,393	95,276,107	92,489,708	2,786,399
TOTAL LIABILITIES & EQUITY	\$ 155,354,067	\$ 160,143,494	\$ 152,433,600	7,709,895

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

as of **11/30/2007**

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									
0018	EAGLE THEATER CORPORA	11/18/2007	\$2,303.96	.00	.00	.00	.00	.00	.00
0049	SHULTS MACHINE	4/5/2007	\$0.00	.00	.00	.00	.00	.00	144,288.11
0061	YOUNG, CLINTON (PRECISIO	11/24/2007	\$1,683.32	.00	.00	.00	.00	.00	.00
0073	BAXTER, JAY & COLLEEN	11/29/2007	\$565.00	.00	.00	.00	.00	.00	.00
4			\$4,552.28	.00	.00	.00	.00	.00	144,288.11
FMHA									
0064	GRAYSON HILL ENERGY, LLC	11/1/2007	\$1,443.27	.00	.00	.00	.00	.00	.00
0066	UTLRA PLAY SYSTEMS, INC	11/1/2007	\$1,314.77	.00	.00	.00	.00	.00	.00
2			\$2,758.04	.00	.00	.00	.00	.00	.00
6			\$7,549.32	.00	.00	.00	.00	.00	144,288.11