

Consolidated - Actual to Budget
Statement of Activities
for Period Ending December 31, 2007

	Actual December 2007	Budget December 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	316,248	298,736	17,512	5.86%	1,931,477	1,780,250	151,227	8.49%	3,526,320	54.77%
INVESTMENT INTEREST & GAIN/(LOSS)	207,805	208,267	(462)	-0.22%	1,330,873	1,240,719	90,154	7.27%	2,499,176	53.25%
ADMINISTRATIONS & APPLICATION FEES	1,118,559	808,567	309,992	38.34%	3,577,769	2,693,192	884,577	32.84%	6,530,805	54.78%
ANNUAL ISSUANCE & LOAN FEES	127,504	85,284	42,220	49.51%	442,667	507,128	(64,461)	-12.71%	1,038,859	42.61%
OTHER INCOME	10,946	14,947	(4,001)	-26.77%	38,826	89,682	(50,856)	-56.71%	179,364	21.65%
TOTAL REVENUE	1,781,062	1,415,801	365,261	25.80%	7,321,612	6,310,971	1,010,641	16.01%	13,774,524	53.15%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	210,192	322,743	(112,551)	-34.87%	1,689,412	1,929,772	(240,360)	-12.46%	3,732,896	45.26%
BENEFITS	23,305	32,710	(9,405)	-28.75%	144,712	160,526	(15,814)	-9.85%	310,439	46.62%
TEMPORARY HELP	9,443	2,500	6,943	277.74%	52,687	15,000	37,687	251.25%	30,000	175.62%
EDUCATION & DEVELOPMENT	329	500	(171)	-34.20%	1,385	3,000	(1,615)	-53.83%	6,000	23.08%
TRAVEL & AUTO	6,800	12,501	(5,701)	-45.60%	76,317	75,006	1,311	1.75%	150,000	50.88%
TOTAL EMPLOYEE RELATED EXPENSES	250,070	370,954	(120,884)	-32.59%	1,964,513	2,183,304	(218,791)	-10.02%	4,229,335	46.45%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	(9,851)	87,332	(97,183)	-111.28%	482,892	523,992	(41,100)	-7.84%	1,048,000	46.08%
LOAN EXPENSE & BANK FEE	220,963	220,979	(16)	-0.01%	1,361,495	1,325,874	35,621	2.69%	2,578,138	52.81%
ACCOUNTING & AUDITING	24,339	29,329	(4,990)	-17.01%	195,346	175,974	19,372	11.01%	351,946	55.50%
MARKETING GENERAL	834	20,833	(19,999)	-96.00%	22,240	124,998	(102,758)	-82.21%	250,000	8.90%
FINANCIAL ADVISORY	20,475	24,545	(4,070)	-16.58%	127,813	142,725	(14,912)	-10.45%	290,000	44.07%
CONFERENCE/TRAINING	264	2,083	(1,819)	-87.33%	3,729	12,498	(8,769)	-70.16%	25,000	14.92%
MISCELLANEOUS PROFESSIONAL SERVICES	-	9,167	(9,167)	-100.00%	2,225	55,002	(52,777)	-95.95%	110,004	2.02%
DATA PROCESSING	4,379	2,917	1,462	50.13%	26,411	17,502	8,909	50.90%	35,000	75.46%
TOTAL PROFESSIONAL SERVICES	261,403	397,185	(135,782)	-34.19%	2,222,151	2,378,565	(156,414)	-6.58%	4,688,088	47.40%
OCCUPANCY COSTS										
OFFICE RENT	25,911	26,196	(285)	-1.09%	134,758	157,176	(22,418)	-14.26%	314,350	42.87%
EQUIPMENT RENTAL AND PURCHASES	7,244	4,420	2,824	63.90%	36,407	24,840	11,567	46.56%	49,680	73.28%
TELECOMMUNICATIONS	6,189	7,083	(894)	-12.62%	41,090	42,498	(1,408)	-3.31%	85,000	48.34%
UTILITIES	703	983	(280)	-28.47%	5,271	5,898	(627)	-10.63%	11,800	44.67%
DEPRECIATION	7,973	6,637	1,336	20.13%	42,797	37,371	5,426	14.52%	77,194	55.44%
INSURANCE	1,192	2,000	(808)	-40.38%	8,740	12,000	(3,260)	-27.16%	24,000	36.42%
TOTAL OCCUPANCY COSTS	49,213	47,319	1,894	4.00%	269,062	279,783	(10,721)	-3.83%	562,024	47.87%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	6,428	8,750	(2,322)	-26.54%	49,462	52,500	(3,038)	-5.79%	105,000	47.11%
BOARD MEETING - EXPENSES	2,875	2,568	307	11.97%	32,734	15,408	17,326	112.45%	39,000	83.93%
PRINTING	1,200	1,200	-	0.00%	9,051	7,200	1,851	25.70%	14,400	62.85%
POSTAGE & FREIGHT	3,088	2,067	1,021	49.39%	13,969	12,402	1,567	12.63%	24,800	56.33%
MEMBERSHIP, DUES & CONTRIBUTIONS	6,853	3,333	3,520	105.61%	16,385	19,998	(3,613)	-18.06%	40,000	40.96%
PUBLICATIONS	165	300	(135)	-45.12%	955	1,800	(845)	-46.93%	3,600	26.53%
OFFICERS & DIRECTORS INSURANCE	14,746	14,750	(4)	-0.02%	88,479	88,500	(21)	-0.02%	177,000	49.99%
MISCELLANEOUS	396	42	354	842.38%	536	252	284	112.62%	500	107.16%
TOTAL GENERAL & ADMINISTRATION EXPENSES	35,751	33,010	2,741	8.30%	211,571	198,060	13,511	6.82%	404,300	52.33%
LOAN LOSS PROVISION/BAD DEBT	(81,595)	33,333	(114,928)	-344.79%	190,324	199,998	(9,674)	-4.84%	400,000	47.58%
OTHER INTEREST EXPENSE	690	690	0	0.01%	4,140	4,140	0	0.01%	8,004	51.73%
TOTAL OTHER	690	690	0	0.01%	4,140	4,140	0	0.01%	8,004	51.73%
TOTAL EXPENSES	515,531	882,491	(366,960)	-41.58%	4,861,762	5,243,850	(382,088)	-7.29%	10,291,751	47.24%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	1,265,531	533,310	732,221	137.30%	2,459,849	1,067,121	1,392,728	130.51%	3,482,773	70.63%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	2,202	(16,667)	18,869	-113.21%	44,759	(100,002)	144,761	-144.76%	(200,000)	-22.38%
REVENUE GRANT	-	-	-	0.00%	2,000,000	-	2,000,000	0.00%	-	0.00%
NET INCOME/(LOSS)	1,267,733	516,643	751,090	145.38%	4,504,608	967,119	3,537,489	365.78%	3,282,773	137.22%

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

	Actual December 2007	Actual December 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	316,248	710,246	(393,998)	-55.47%	1,931,477	1,735,360	196,117	11.30%
INVESTMENT INTEREST & GAIN/(LOSS)	207,805	408,731	(200,926)	-49.16%	1,330,873	1,472,320	(141,448)	-9.61%
ADMINISTRATIONS & APPLICATION FEES	1,118,559	622,202	496,357	79.77%	3,577,769	3,180,655	397,114	12.49%
ANNUAL ISSUANCE & LOAN FEES	127,504	85,019	42,485	49.97%	442,667	554,671	(112,004)	-20.19%
OTHER INCOME	10,946	10,924	22	0.21%	38,826	104,318	(65,492)	-62.78%
TOTAL REVENUE	1,781,062	1,837,121	(56,059)	-3.05%	7,321,612	7,047,324	274,287	3.89%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	210,192	241,901	(31,709)	-13.11%	1,689,412	1,520,870	168,541	11.08%
BENEFITS	23,305	26,067	(2,762)	-10.60%	144,712	160,958	(16,246)	-10.09%
TEMPORARY HELP	9,443	14,372	(4,929)	-34.29%	52,687	39,831	12,856	32.28%
EDUCATION & DEVELOPMENT	329	-	329	0.00%	1,385	5,457	(4,072)	-74.62%
TRAVEL & AUTO	6,800	26,238	(19,438)	-74.08%	76,317	90,199	(13,881)	-15.39%
TOTAL EMPLOYEE RELATED EXPENSES	250,070	308,578	(58,508)	-18.96%	1,964,513	1,817,315	147,198	8.10%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	(9,851)	124,469	(134,320)	-107.91%	482,892	801,036	(318,143)	-39.72%
LOAN EXPENSE & BANK FEE	220,963	714,475	(493,511)	-69.07%	1,361,495	1,399,739	(38,244)	-2.73%
ACCOUNTING & AUDITING	24,339	38,262	(13,923)	-36.39%	195,346	185,178	10,168	5.49%
MARKETING GENERAL	834	4,014	(3,180)	-79.22%	22,240	31,633	(9,393)	-29.69%
FINANCIAL ADVISORY	20,475	26,761	(6,286)	-23.49%	127,813	175,651	(47,838)	-27.23%
CONFERENCE/TRAINING	264	280	(16)	-5.86%	3,729	8,394	(4,665)	-55.58%
MISCELLANEOUS PROFESSIONAL SERVICES	-	-	-	0.00%	2,225	13,728	(11,503)	-83.79%
DATA PROCESSING	4,379	8,567	(4,188)	-48.88%	26,411	17,908	8,503	47.48%
TOTAL PROFESSIONAL SERVICES	261,403	916,828	(655,425)	-71.49%	2,222,151	2,633,266	(411,115)	-15.61%
OCCUPANCY COSTS								
OFFICE RENT	25,911	25,663	248	0.97%	134,758	155,650	(20,893)	-13.42%
EQUIPMENT RENTAL AND PURCHASES	7,244	4,151	3,094	74.53%	36,407	24,642	11,764	47.74%
TELECOMMUNICATIONS	6,189	4,586	1,603	34.95%	41,090	31,021	10,069	32.46%
UTILITIES	703	825	(122)	-14.78%	5,271	5,414	(143)	-2.64%
DEPRECIATION	7,973	3,788	4,185	110.46%	42,797	22,725	20,072	88.32%
INSURANCE	1,192	1,151	41	3.58%	8,740	6,907	1,833	26.54%
TOTAL OCCUPANCY COSTS	49,213	40,164	9,049	22.53%	269,062	246,360	22,702	9.22%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	6,428	10,531	(4,103)	-38.96%	49,462	46,403	3,059	6.59%
BOARD MEETING - EXPENSES	2,875	2,730	145	5.31%	32,734	14,517	18,218	125.50%
PRINTING	1,200	1,004	196	19.49%	9,051	5,940	3,111	52.37%
POSTAGE & FREIGHT	3,088	1,643	1,445	87.96%	13,969	12,442	1,527	12.27%
MEMBERSHIP, DUES & CONTRIBUTIONS	6,853	8,747	(1,894)	-21.66%	16,385	18,815	(2,429)	-12.91%
PUBLICATIONS	165	115	50	43.31%	955	6,172	(5,217)	-84.52%
OFFICERS & DIRECTORS INSURANCE	14,746	13,500	1,246	9.23%	88,479	81,000	7,479	9.23%
MISCELLANEOUS	396	1,527	(1,131)	-74.08%	536	3,543	(3,007)	-84.88%
TOTAL GENERAL & ADMINISTRATION EXPENSES	35,751	39,798	(4,047)	-10.17%	211,571	188,831	22,740	12.04%
LOAN LOSS PROVISION/BAD DEBT	(81,595)	52,298	(133,893)	-256.02%	190,324	258,507	(68,183)	-26.38%
OTHER								
INTEREST EXPENSE	690	736	(46)	-6.21%	4,140	4,415	(274)	-6.21%
TOTAL OTHER	690	736	(46)	-6.21%	4,140	4,415	(274)	-6.21%
TOTAL EXPENSES	515,531	1,358,401	(842,869)	-62.05%	4,861,762	5,148,695	(286,932)	-5.57%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	1,265,531	478,720	786,811	164.36%	2,459,849	1,898,630	561,219	29.56%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	2,202	(1,648)	3,850	-233.66%	44,759	36,953	7,807	21.13%
REVENUE GRANT	-	-	-	0.00%	2,000,000	-	2,000,000	0.00%
NET INCOME/(LOSS)	1,267,733	477,072	790,661	165.73%	4,504,608	1,935,582	2,569,026	132.73%

**Illinois Finance Authority
Consolidated
Balance Sheet
for the Six Months Ending December 31, 2007**

	Actual December 2006	Actual December 2007	Budget December 2008	Variance to budget
ASSETS				
CASH & INVESTMENTS, UNRESTRICTED	\$ 32,209,873	\$ 29,288,766	\$ 25,802,067	3,486,699
LOAN RECEIVABLE, NET	84,296,762	92,253,132	86,677,006	5,576,126
ACCOUNTS RECEIVABLE	1,416,082	645,449	562,111	83,338
OTHER RECEIVABLES	1,424,670	1,219,683	1,409,052	(189,369)
PREPAID EXPENSES	72,350	76,933	180,439	(103,505)
TOTAL CURRENT ASSETS	119,419,738	123,483,962	114,630,674	8,853,289
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	132,573	224,494	275,575	(51,081)
DEFERRED ISSUANCE COSTS	876,668	749,622	774,906	(25,285)
OTHER ASSETS				
CASH, INVESTMENTS & RESERVES	26,938,313	27,732,282	28,009,802	(277,519)
VENTURE CAPITAL INVESTMENTS	5,979,735	5,535,254	6,304,091	(768,837)
OTHER	3,070,522	3,682,072	3,034,882	647,190
TOTAL OTHER ASSETS	35,988,570	36,949,608	37,348,775	(399,166)
TOTAL ASSETS	\$ 156,417,548	\$ 161,407,686	153,029,930	8,377,755
LIABILITIES				
CURRENT LIABILITIES	1,634,489	1,366,660	1,387,693	(21,032)
LONG-TERM LIABILITIES	64,797,593	63,497,185	58,635,886	4,861,299
TOTAL LIABILITIES	66,432,083	64,863,845	60,023,578	4,840,267
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)	1,935,582	4,504,608	967,119	3,537,489
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	89,985,466	96,543,841	93,006,351	3,537,489
TOTAL LIABILITIES & EQUITY	\$ 156,417,548	\$ 161,407,686	\$ 153,029,930	8,377,756

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

as of **12/31/2007**

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									
10007	BRAMM, KAREN	12/30/2007	\$48,443.23	.00	.00	.00	.00	.00	.00
10010	CHAPMAN, MARC (QUALIT	12/30/2007	\$1,452.42	.00	.00	.00	.00	.00	.00
10029	ADEN, RAY & LORETTA	12/20/2007	\$26,393.69	.00	.00	.00	.00	.00	.00
10041	NEWLINE HARWOODS, INC	12/4/2007	\$4,430.94	.00	.00	.00	.00	.00	.00
10049	SHULTS MACHINE	4/5/2007	\$0.00	.00	.00	.00	.00	.00	144,288.11
10073	BAXTER, JAY & COLLEEN	12/29/2007	\$565.00	.00	.00	.00	.00	.00	.00
10118	SLOAN BIOTECH LAB	12/30/2007	\$5,030.85	.00	.00	.00	.00	.00	.00
10132	EX TECH PLASTICS	12/27/2007	\$7,732.26	.00	.00	.00	.00	.00	.00
8			\$94,048.39	.00	.00	.00	.00	.00	144,288.11
FMHA									
10064	GRAYSON HILL ENERGY, LLC	12/1/2007	\$1,443.27	.00	.00	.00	.00	.00	.00
10066	UTLRA PLAY SYSTEMS, INC	12/1/2007	\$1,314.77	.00	.00	.00	.00	.00	.00
2			\$2,758.04	.00	.00	.00	.00	.00	.00
10			\$97,076.43	.00	.00	.00	.00	.00	144,288.11