

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
December 31, 2010**

	Actual December 2010	Budget December 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2011	Budget YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2011	% of Budget Expended
REVENUE										
INTEREST ON LOANS	78,741	149,271	(70,530)	-47.25%	542,566	568,727	(26,161)	-4.60%	1,146,121	47.34%
INVESTMENT INTEREST & GAIN(LOSS)	4,212	1,709	2,503	146.46%	30,943	10,254	20,689	201.76%	20,500	150.94%
ADMINISTRATIONS & APPLICATION FEES	1,044,512	286,682	757,830	264.34%	3,639,287	1,829,193	1,810,094	98.96%	3,569,338	101.96%
ANNUAL ISSUANCE & LOAN FEES	54,585	49,758	4,827	9.70%	314,975	286,461	28,513	9.95%	582,892	54.04%
OTHER INCOME	15,507	6,878	8,629	125.45%	118,609	41,268	77,341	187.41%	82,537	100.00%
TOTAL REVENUE	1,197,556	494,298	703,258	142.27%	4,646,381	2,735,903	1,910,477	69.83%	5,401,388	86.02%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	52,646	187,266	(134,620)	-71.89%	882,887	1,112,840	(229,953)	-20.66%	2,354,798	37.49%
BENEFITS	10,275	23,036	(12,761)	-55.40%	108,141	137,168	(29,027)	-21.16%	286,314	37.77%
TEMPORARY HELP	340	417	(77)	-18.56%	1,307	2,502	(1,195)	-47.77%	5,000	26.14%
EDUCATION & DEVELOPMENT	-	1,667	(1,667)	-100.00%	3,113	10,000	(6,887)	-68.87%	20,000	15.57%
TRAVEL & AUTO	3,253	6,250	(2,997)	-47.95%	22,699	37,500	(14,801)	-39.47%	75,000	30.27%
TOTAL EMPLOYEE RELATED EXPENSES	66,513	218,636	(152,123)	-69.58%	1,018,146	1,300,010	(281,864)	-21.68%	2,741,112	37.14%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	21,182	20,833	348	1.67%	125,925	125,000	925	0.74%	250,000	50.37%
LOAN EXPENSE & BANK FEE	10,092	10,875	(783)	-7.20%	60,154	65,250	(5,096)	-7.81%	130,500	46.09%
ACCOUNTING & AUDITING	26,418	26,326	92	0.35%	165,796	157,956	7,840	4.96%	315,904	52.48%
MARKETING GENERAL	491	2,083	(1,592)	-76.43%	12,739	12,498	241	1.92%	25,000	50.95%
FINANCIAL ADVISORY	(52,416)	31,250	(83,666)	-267.73%	66,334	187,500	(121,166)	-64.62%	375,000	17.69%
CONFERENCE/TRAINING	1,035	1,667	(632)	-37.91%	2,564	10,002	(7,438)	-74.37%	20,000	12.82%
MISC. PROFESSIONAL SERVICES	(27,264)	15,375	(42,639)	-277.33%	56,679	92,250	(35,571)	-38.56%	184,500	30.72%
DATA PROCESSING	2,606	4,583	(1,977)	-43.13%	17,674	27,498	(9,824)	-35.73%	55,000	32.13%
TOTAL PROFESSIONAL SERVICES	(17,856)	112,992	(130,848)	-115.80%	507,864	677,954	(170,090)	-25.09%	1,355,904	37.46%

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	Actual December 2010	Budget December 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2011	Budget YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2011	% of Budget Expended
OCCUPANCY COSTS										
OFFICE RENT	11,085	22,840	(11,755)	-51.46%	122,728	137,040	(14,312)	-10.44%	274,076	44.78%
EQUIPMENT RENTAL AND PURCHASES	1,148	1,700	(552)	-32.49%	10,655	10,200	455	4.46%	20,400	52.23%
TELECOMMUNICATIONS	1,853	5,050	(3,197)	-63.30%	19,843	30,300	(10,457)	-34.51%	60,600	32.74%
UTILITIES	839	917	(78)	-8.47%	5,698	5,502	196	3.57%	11,000	51.80%
DEPRECIATION	2,439	4,109	(1,670)	-40.64%	14,972	24,654	(9,682)	-39.27%	49,305	30.37%
INSURANCE	1,929	1,900	29	1.54%	11,575	11,400	175	1.54%	22,800	50.77%
TOTAL OCCUPANCY COSTS	19,294	36,516	(17,222)	-47.16%	185,471	219,096	(33,625)	-15.35%	438,181	42.33%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	4,322	4,458	(136)	-3.05%	18,480	26,748	(8,268)	-30.91%	53,500	34.54%
BOARD MEETING - EXPENSES	7,792	3,000	4,792	159.74%	20,152	18,000	2,152	11.95%	36,000	55.98%
PRINTING	3,163	542	2,621	483.91%	6,120	3,250	2,870	88.30%	6,500	94.15%
POSTAGE & FREIGHT	1,985	1,250	735	58.83%	8,648	7,500	1,148	15.31%	15,000	57.65%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,334	2,708	(374)	-13.81%	20,530	16,248	4,282	26.35%	32,500	63.17%
PUBLICATIONS	150	250	(100)	-40.12%	1,079	1,500	(421)	-28.05%	3,000	35.98%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	100,223	94,998	5,225	5.50%	190,000	52.75%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	35,366	28,041	7,325	26.12%	175,233	168,244	6,989	4.15%	336,500	52.08%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	475,568	150,000	325,568	217.05%	300,000	158.52%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	128,317	421,185	(292,867)	-69.53%	2,362,281	2,515,304	(153,023)	-6.08%	5,171,697	45.68%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	1,069,239	73,114	996,125	1362.43%	2,284,099	220,599	2,063,500	935.41%	229,691	994.42%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	18,648	-	18,648	0.00%	-	-
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	1,069,239	73,114	996,125	1362.43%	2,302,747	220,599	2,082,148	943.86%	229,691	1002.54%

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
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December 31, 2010**

	Actual December 2010	Actual December 2009	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2011	Actual YTD FY 2010	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	78,741	96,665	(17,924)	-18.54%	542,566	593,906	(51,340)	-8.64%
INVESTMENT INTEREST & GAIN(LOSS)	4,212	3,686	526	14.27%	30,943	23,607	7,335	31.07%
ADMINISTRATIONS & APPLICATION FEES	1,044,512	1,201,795	(157,284)	-13.09%	3,639,287	3,234,113	405,175	12.53%
ANNUAL ISSUANCE & LOAN FEES	54,585	48,537	6,048	12.46%	314,975	500,374	(185,400)	-37.05%
OTHER INCOME	15,507	7,941	7,566	95.27%	118,609	112,732	5,877	5.21%
TOTAL REVENUE	1,197,556	1,358,624	(161,068)	-11.86%	4,646,381	4,464,733	181,648	4.07%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	52,646	234,749	(182,103)	-77.57%	882,887	1,402,557	(519,670)	-37.05%
BENEFITS	10,275	27,168	(16,893)	-62.18%	108,141	137,276	(29,135)	-21.22%
TEMPORARY HELP	340	3,275	(2,936)	-89.63%	1,307	17,108	(15,802)	-92.36%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	3,113	11,035	(7,922)	-71.79%
TRAVEL & AUTO	3,253	6,770	(3,517)	-51.95%	22,699	28,563	(5,864)	-20.53%
TOTAL EMPLOYEE RELATED EXPENSES	66,513	271,962	(205,449)	-75.54%	1,018,146	1,596,539	(578,392)	-36.23%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	21,182	15,833	5,349	33.78%	125,925	95,462	30,463	31.91%
LOAN EXPENSE & BANK FEE	10,092	8,916	1,176	13.19%	60,154	56,609	3,545	6.26%
ACCOUNTING & AUDITING	26,418	22,805	3,613	15.84%	165,796	140,677	25,119	17.86%
MARKETING GENERAL	491	70	421	605.90%	12,739	2,997	9,741	325.02%
FINANCIAL ADVISORY	(52,416)	18,333	(70,749)	-385.91%	66,334	109,998	(43,664)	-39.70%
CONFERENCE/TRAINING	1,035	-	1,035	0.00%	2,564	3,718	(1,155)	-31.05%
MISC. PROFESSIONAL SERVICES	(27,264)	22,525	(49,789)	0.00%	56,679	42,425	14,254	0.00%
DATA PROCESSING	2,606	6,397	(3,790)	-59.25%	17,674	26,676	(9,002)	-33.75%
TOTAL PROFESSIONAL SERVICES	(17,856)	94,878	(112,733)	-118.82%	507,864	478,562	29,301	6.12%

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OCCUPANCY COSTS								
OFFICE RENT	11,085	15,028	(3,942)	-26.23%	122,728	126,941	(4,213)	-3.32%
EQUIPMENT RENTAL AND PURCHASES	1,148	1,301	(153)	-11.76%	10,655	17,501	(6,846)	-39.12%
TELECOMMUNICATIONS	1,853	4,922	(3,069)	-62.34%	19,843	30,075	(10,232)	-34.02%
UTILITIES	839	859	(19)	-2.25%	5,698	5,752	(54)	-0.93%
DEPRECIATION	2,439	4,048	(1,609)	-39.75%	14,972	29,787	(14,815)	-49.74%
INSURANCE	1,929	1,951	(22)	-1.13%	11,575	11,617	(42)	-0.36%
TOTAL OCCUPANCY COSTS	19,294	28,109	(8,814)	-31.36%	185,471	221,674	(36,203)	-16.33%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	4,322	3,839	483	12.57%	18,480	20,297	(1,817)	-8.95%
BOARD MEETING - EXPENSES	7,792	2,852	4,940	173.23%	20,152	17,071	3,081	18.05%
PRINTING	3,163	1,098	2,065	188.09%	6,120	3,345	2,775	82.96%
POSTAGE & FREIGHT	1,985	2,547	(562)	-22.06%	8,648	8,524	124	1.46%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,334	12,073	(9,739)	-80.67%	20,530	20,872	(342)	-1.64%
PUBLICATIONS	150	293	(144)	-48.96%	1,079	1,013	66	6.50%
OFFICERS & DIRECTORS INSURANCE	15,619	15,619	-	0.00%	100,223	93,773	6,450	6.88%
MISCELLANEOUS	-	-	-	-	-	-	-	-
TOTAL GENL & ADMIN EXPENSES	35,366	38,322	(2,957)	-7.72%	175,233	164,895	10,338	6.27%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	475,568	150,000	325,568	217.05%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	128,317	458,271	(329,954)	-72.00%	2,362,281	2,611,670	(249,389)	-9.55%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	1,069,239	900,353	168,886	18.76%	2,284,099	1,853,063	431,036	23.26%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	7,500	(7,500)	0.00%	18,648	48,762	(30,114)	-61.76%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	1,069,239	907,853	161,386	17.78%	2,302,747	1,901,825	400,922	21.08%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Six Months Ending December 31, 2010**

		Actual December 2010
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$	26,660,289
RECEIVABLES, NET		66,454
LOAN RECEIVABLE, NET		16,266,099
OTHER RECEIVABLES		143,996
PREPAID EXPENSES		122,414
TOTAL CURRENT ASSETS		43,259,252
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		59,667
DEFERRED ISSUANCE COSTS		326,995
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES		1,581,468
OTHER		(20,778)
TOTAL OTHER ASSETS		1,560,690
TOTAL ASSETS	\$	45,206,604
LIABILITIES		
CURRENT LIABILITIES	\$	1,585,152
LONG-TERM LIABILITIES		476,298
TOTAL LIABILITIES		2,061,450
EQUITY		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		24,759,630
NET INCOME / (LOSS)		2,302,747
RESERVED/RESTRICTED FUND BALANCE		1,732,164
UNRESERVED FUND BALANCE		10,239,134
TOTAL EQUITY		43,145,154
TOTAL LIABILITIES & EQUITY	\$	45,206,604

Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Six Months Ending December 31, 2010

	Actual December 2009	Actual December 2010
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 31,904,704	\$ 40,189,639
RECEIVABLES, NET	384,012	66,454
LOAN RECEIVABLE, NET	45,593,195	37,941,828
NOTES RECEIVABLE	49,261,074	45,134,874
OTHER RECEIVABLES	1,235,972	1,412,994
PREPAID EXPENSES	130,009	122,414
TOTAL CURRENT ASSETS	128,508,966	124,868,203
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	68,897	59,667
DEFERRED ISSUANCE COSTS	526,475	445,439
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	40,410,751	38,271,417
VENTURE CAPITAL INVESTMENTS	5,377,739	2,512,917
OTHER	3,000,000	3,000,000
TOTAL OTHER ASSETS	48,788,490	43,784,334
TOTAL ASSETS	\$ 177,892,828	\$ 169,157,643
LIABILITIES		
CURRENT LIABILITIES	1,103,666	1,719,381
BONDS PAYABLE	59,470,000	54,345,000
OTHER LIABILITIES	2,191,557	2,025,745
TOTAL LIABILITIES	62,765,223	58,090,126
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	27,173,957	26,144,175
NET INCOME / (LOSS)	2,225,592	(1,211,706)
RESERVED/RESTRICTED FUND BALANCE	37,471,193	37,878,185
UNRESERVED FUND BALANCE	12,648,171	12,648,171
TOTAL EQUITY	115,127,605	111,067,517
TOTAL LIABILITIES & EQUITY	\$ 177,892,828	\$ 169,157,643

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REVENUE										
INTEREST ON LOANS	254,501	333,166	(78,665)	-23.61%	1,742,397	1,647,721	94,676	5.75%	3,291,666	52.93%
INVESTMENT INTEREST & GAIN(LOSS)	48,248	60,707	(12,459)	-20.52%	393,020	364,242	28,778	7.90%	728,492	53.95%
ADMINISTRATIONS & APPLICATION FEES	1,044,512	286,682	757,830	264.34%	3,639,287	1,829,193	1,810,094	98.96%	3,569,338	101.96%
ANNUAL ISSUANCE & LOAN FEES	54,585	49,758	4,827	9.70%	314,975	286,461	28,513	9.95%	642,892	48.99%
OTHER INCOME	46,398	11,878	34,520	290.62%	249,136	71,268	177,868	249.58%	82,537	301.85%
	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	1,448,244	742,191	706,053	95.13%	6,338,816	4,198,885	2,139,930	50.96%	8,314,925	76.23%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	52,646	187,266	(134,620)	-71.89%	882,887	1,112,840	(229,953)	-20.66%	2,354,798	37.49%
BENEFITS	10,275	23,036	(12,761)	-55.40%	108,141	137,168	(29,027)	-21.16%	286,314	37.77%
TEMPORARY HELP	340	417	(77)	-18.56%	1,307	2,502	(1,195)	-47.77%	5,000	26.14%
EDUCATION & DEVELOPMENT	-	1,667	(1,667)	-100.00%	3,113	10,000	(6,887)	-68.87%	20,000	15.57%
TRAVEL & AUTO	3,253	6,250	(2,997)	-47.95%	22,699	37,500	(14,801)	-39.47%	75,000	30.27%
	-	-	-	-	-	-	-	-	-	-
TOTAL EMPLOYEE RELATED EXPENSES	66,513	218,636	(152,123)	-69.58%	1,018,146	1,300,010	(281,864)	-21.68%	2,741,112	37.14%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	23,265	23,749	(485)	-2.04%	138,423	142,496	(4,073)	-2.86%	285,000	48.57%
LOAN EXPENSE & BANK FEE	206,357	207,148	(791)	-0.38%	1,896,107	1,242,888	653,219	52.56%	2,771,070	68.43%
ACCOUNTING & AUDITING	28,264	28,422	(158)	-0.56%	176,871	170,532	6,339	3.72%	341,054	51.86%
MARKETING GENERAL	491	2,083	(1,592)	-76.43%	12,739	12,498	241	1.92%	25,000	50.95%
FINANCIAL ADVISORY	(52,416)	31,250	(83,666)	-267.73%	66,334	187,500	(121,166)	-64.62%	375,000	17.69%
CONFERENCE/TRAINING	1,035	1,667	(632)	-37.91%	2,564	10,002	(7,438)	-74.37%	20,000	12.82%
MISC. PROFESSIONAL SERVICES	(23,931)	18,708	(42,639)	-227.92%	76,677	112,248	(35,571)	-31.69%	224,500	34.15%
DATA PROCESSING	2,606	4,583	(1,977)	-43.13%	17,674	27,498	(9,824)	-35.73%	55,000	32.13%
	-	-	-	-	-	-	-	-	-	-
TOTAL PROFESSIONAL SERVICES	185,671	317,610	(131,939)	-41.54%	2,387,388	1,905,662	481,726	25.28%	4,096,624	58.28%

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OCCUPANCY COSTS										
OFFICE RENT	11,085	22,840	(11,755)	-51.46%	122,728	137,040	(14,312)	-10.44%	274,076	44.78%
EQUIPMENT RENTAL AND PURCHASES	1,148	1,700	(552)	-32.49%	10,655	10,200	455	4.46%	20,400	52.23%
TELECOMMUNICATIONS	1,853	5,050	(3,197)	-63.30%	19,843	30,300	(10,457)	-34.51%	60,600	32.74%
UTILITIES	839	917	(78)	-8.47%	5,698	5,502	196	3.57%	11,000	51.80%
DEPRECIATION	2,439	4,109	(1,670)	-40.64%	14,972	24,654	(9,682)	-39.27%	49,305	30.37%
INSURANCE	1,929	1,900	29	1.54%	11,575	11,400	175	1.54%	22,800	50.77%
TOTAL OCCUPANCY COSTS	19,294	36,516	(17,222)	-47.16%	185,471	219,096	(33,625)	-15.35%	438,181	42.33%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	4,322	4,458	(136)	-3.05%	18,480	26,748	(8,268)	-30.91%	53,500	34.54%
BOARD MEETING - EXPENSES	7,792	3,000	4,792	159.74%	20,152	18,000	2,152	11.95%	36,000	55.98%
PRINTING	3,163	542	2,621	483.91%	6,120	3,250	2,870	88.30%	6,500	94.15%
POSTAGE & FREIGHT	1,985	1,250	735	58.83%	8,648	7,500	1,148	15.31%	15,000	57.65%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,334	2,708	(374)	-13.81%	20,530	16,248	4,282	26.35%	32,500	63.17%
PUBLICATIONS	150	250	(100)	-40.12%	1,079	1,500	(421)	-28.05%	3,000	35.98%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	100,223	94,998	5,225	5.50%	190,000	52.75%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	35,366	28,041	7,325	26.12%	175,233	168,244	6,989	4.15%	336,500	52.08%
LOAN LOSS PROVISION/BAD DEBT	25,000	116,666	(91,666)	-78.57%	470,983	699,996	(229,013)	-32.72%	1,400,000	33.64%
OTHER										
INTEREST EXPENSE	550	550	-	0.00%	3,301	3,300	1	0.03%	6,317	52.26%
TOTAL OTHER	550	550	-	0.00%	3,301	3,300	1	0.03%	6,317	52.26%
TOTAL EXPENSES	332,394	718,019	(385,624)	-53.71%	4,240,522	4,296,308	(55,786)	-1.30%	9,018,734	47.02%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	1,115,850	24,173	1,091,677	4516.14%	2,098,294	(97,423)	2,195,717	-2253.81%	(703,809)	-298.13%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFERS TO STATE OF ILLINOIS	(3,310,000)	-	(3,310,000)	0.00%	(3,310,000)	-	(3,310,000)	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	(2,194,150)	24,173	(2,218,323)	-9176.94%	(1,211,706)	(97,423)	(1,114,283)	1143.76%	(703,809)	172.16%

**Illinois Finance Authority
Consolidated
Statement of Activities
Comparison
for December 2010 and December 2009**

	Actual December 2010	Actual December 2009	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2011	Actual YTD FY 2010	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	254,501	628,729	(374,228)	-59.52%	1,742,397	1,751,765	(9,368)	-0.53%
INVESTMENT INTEREST & GAIN(LOSS)	48,248	88,863	(40,615)	-45.70%	393,020	409,661	(16,641)	-4.06%
ADMINISTRATIONS & APPLICATION FEES	1,044,512	1,201,795	(157,284)	-13.09%	3,639,287	3,234,113	405,175	12.53%
ANNUAL ISSUANCE & LOAN FEES	54,585	48,537	6,048	12.46%	314,975	500,374	(185,400)	-37.05%
OTHER INCOME	46,398	33,862	12,536	37.02%	249,136	238,277	10,859	4.56%
	-	-	-	0.00%	-	-	-	-
TOTAL REVENUE	1,448,244	2,001,787	(553,542)	-27.65%	6,338,816	6,134,190	204,625	3.34%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	52,646	234,749	(182,103)	-77.57%	882,887	1,402,557	(519,670)	-37.05%
BENEFITS	10,275	27,168	(16,893)	-62.18%	108,141	137,276	(29,135)	-21.22%
TEMPORARY HELP	340	3,275	(2,936)	-89.63%	1,307	17,108	(15,802)	-92.36%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	3,113	11,035	(7,922)	0.00%
TRAVEL & AUTO	3,253	6,770	(3,517)	-51.95%	22,699	28,563	(5,864)	-20.53%
TOTAL EMPLOYEE RELATED EXPENSES	66,513	271,962	(205,449)	-75.54%	1,018,146	1,596,539	(578,392)	-36.23%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	23,265	16,666	6,599	39.59%	138,423	100,460	37,963	37.79%
LOAN EXPENSE & BANK FEE	206,357	632,879	(426,522)	-67.39%	1,896,107	1,314,407	581,700	44.26%
ACCOUNTING & AUDITING	28,264	24,851	3,413	13.73%	176,871	152,954	23,918	15.64%
MARKETING GENERAL	491	70	421	0.00%	12,739	2,997	9,741	0.00%
FINANCIAL ADVISORY	(52,416)	18,333	(70,749)	-385.91%	66,334	109,998	(43,664)	-39.70%
CONFERENCE/TRAINING	1,035	-	1,035	0.00%	2,564	3,718	(1,155)	0.00%
MISC. PROFESSIONAL SERVICES	(23,931)	25,858	(49,789)	0.00%	76,677	62,423	14,254	22.83%
DATA PROCESSING	2,606	6,397	(3,790)	-59.25%	17,674	26,676	(9,002)	-33.75%
TOTAL PROFESSIONAL SERVICES	185,671	725,053	(539,382)	-74.39%	2,387,388	1,773,633	613,755	34.60%

**Illinois Finance Authority
Consolidated
Statement of Activities
Comparison
for December 2010 and December 2009**

	Actual December 2010	Actual December 2009	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2011	Actual YTD FY 2010	Year to Date Variance Actual vs. Actual	YTD % Variance
OCCUPANCY COSTS								
OFFICE RENT	11,085	15,028	(3,942)	-26.23%	122,728	126,941	(4,213)	-3.32%
EQUIPMENT RENTAL AND PURCHASES	1,148	1,301	(153)	-11.76%	10,655	17,501	(6,846)	-39.12%
TELECOMMUNICATIONS	1,853	4,922	(3,069)	-62.34%	19,843	30,075	(10,232)	-34.02%
UTILITIES	839	859	(19)	-2.25%	5,698	5,752	(54)	-0.93%
DEPRECIATION	2,439	4,048	(1,609)	-39.75%	14,972	29,787	(14,815)	-49.74%
INSURANCE	1,929	1,951	(22)	-1.13%	11,575	11,617	(42)	-0.36%
TOTAL OCCUPANCY COSTS	19,294	28,109	(8,814)	-31.36%	185,471	221,674	(36,203)	-16.33%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	4,322	3,839	483	12.57%	18,480	20,297	(1,817)	-8.95%
BOARD MEETING - EXPENSES	7,792	2,852	4,940	173.23%	20,152	17,071	3,081	18.05%
PRINTING	3,163	1,098	2,065	188.09%	6,120	3,345	2,775	82.96%
POSTAGE & FREIGHT	1,985	2,547	(562)	-22.06%	8,648	8,524	124	1.46%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,334	12,073	(9,739)	-80.67%	20,530	20,872	(342)	-1.64%
PUBLICATIONS	150	293	(144)	-48.96%	1,079	1,013	66	6.50%
OFFICERS & DIRECTORS INSURANCE	15,619	15,619	-	0.00%	100,223	93,773	6,450	6.88%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	35,366	38,322	(2,957)	-7.72%	175,233	164,895	10,338	6.27%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	470,983	148,274	322,709	217.64%
OTHER								
INTEREST EXPENSE	550	597	(47)	-7.87%	3,301	3,584	(283)	-7.90%
TOTAL OTHER	550	597	(47)	-7.87%	3,301	3,584	(283)	-7.90%
TOTAL EXPENSES	332,394	1,089,043	(756,649)	-69.48%	4,240,522	3,908,599	331,923	8.49%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	1,115,850	912,744	203,107	22.25%	2,098,294	2,225,592	(127,297)	-5.72%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER TO STATE OF ILLINOIS	(3,310,000)	-	(3,310,000)	0.00%	(3,310,000)	-	(3,310,000)	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	(2,194,150)	912,744	(3,106,893)	-340.39%	(1,211,706)	2,225,592	(3,437,297)	-154.44%