

Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
September 30, 2012

	Actual September 2012	Budget September 2012	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Budget YTD FY 2013	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2013	% of Budget Expended
REVENUE										
INTEREST ON LOANS	19,938	16,421	3,517	21.42%	63,164	54,000	9,164	16.97%	269,742	23.42%
INVESTMENT INTEREST & GAIN(LOSS)	5,450	2,083	3,367	161.64%	12,752	6,249	6,503	104.06%	25,000	51.01%
ADMINISTRATIONS & APPLICATION FEES	720,833	461,465	259,368	56.21%	1,225,269	1,379,759	(154,490)	-11.20%	3,789,504	32.33%
ANNUAL ISSUANCE & LOAN FEES	30,507	28,234	2,273	8.05%	88,021	89,775	(1,754)	-1.95%	386,222	22.79%
OTHER INCOME	81,146	17,198	63,948	371.83%	229,620	51,594	178,026	345.05%	206,375	111.26%
TOTAL REVENUE	857,874	525,401	332,473	63.28%	1,618,826	1,581,377	37,449	2.37%	4,676,843	34.61%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	109,490	122,863	(13,373)	-10.88%	335,065	374,071	(39,006)	-10.43%	1,462,277	22.91%
BENEFITS	19,651	20,658	(1,007)	-4.87%	59,331	60,974	(1,643)	-2.69%	244,896	24.23%
TEMPORARY HELP	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	500	(500)	-100.00%	150	1,500	(1,350)	-90.00%	6,000	2.50%
TRAVEL & AUTO	4,243	5,000	(757)	-15.14%	10,217	15,000	(4,783)	-31.89%	60,000	17.03%
TOTAL EMPLOYEE RELATED EXPENSES	133,384	149,021	(15,637)	-10.49%	404,763	451,545	(46,782)	-10.36%	1,773,173	22.83%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	37,909	37,458	451	1.20%	113,603	112,374	1,229	1.09%	449,500	25.27%
LOAN EXPENSE & BANK FEE	7,477	8,750	(1,273)	-14.55%	25,408	26,250	(842)	-3.21%	105,000	24.20%
ACCOUNTING & AUDITING	27,906	24,754	3,152	12.73%	82,949	74,262	8,687	11.70%	297,000	27.93%
MARKETING GENERAL	163	1,250	(1,087)	-86.96%	2,107	3,750	(1,643)	-43.81%	15,000	14.05%
FINANCIAL ADVISORY	8,333	8,333	-	0.00%	24,999	24,999	-	0.00%	100,000	25.00%
CONFERENCE/TRAINING	2,070	2,500	(430)	-17.20%	5,595	7,500	(1,905)	-25.40%	30,000	18.65%
MISC. PROFESSIONAL SERVICES	17,850	6,250	11,600	185.60%	30,350	18,750	11,600	61.87%	75,000	40.47%
DATA PROCESSING	44,805	5,833	38,972	668.13%	50,196	17,499	32,697	186.85%	70,000	71.71%
TOTAL PROFESSIONAL SERVICES	146,513	95,128	51,385	54.02%	335,207	285,384	49,823	17.46%	1,141,500	29.37%
OCCUPANCY COSTS										
OFFICE RENT	21,688	22,406	(718)	-3.20%	64,169	67,218	(3,049)	-4.54%	268,872	23.87%
EQUIPMENT RENTAL AND PURCHASES	1,650	1,333	317	23.78%	3,638	3,999	(361)	-9.03%	16,000	22.74%
TELECOMMUNICATIONS	2,934	2,917	17	0.58%	7,014	8,751	(1,737)	-19.85%	35,000	20.04%
UTILITIES	997	1,000	(3)	-0.30%	2,841	3,000	(159)	-5.30%	12,000	23.68%
DEPRECIATION	3,621	2,708	913	33.71%	10,935	8,124	2,811	34.60%	32,500	33.65%
INSURANCE	1,951	2,083	(132)	-6.34%	5,852	6,249	(397)	-6.35%	25,000	23.41%
TOTAL OCCUPANCY COSTS	32,841	32,447	394	1.21%	94,449	97,341	(2,892)	-2.97%	389,372	24.26%

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September 30, 2012**

	Actual September 2012	Budget September 2012	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Budget YTD FY 2013	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2013	% of Budget Expended
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,014	2,983	31	1.04%	7,868	8,949	(1,081)	-12.08%	35,800	21.98%
BOARD MEETING - EXPENSES	2,572	2,917	(345)	-11.83%	6,825	8,751	(1,926)	-22.01%	35,000	19.50%
PRINTING	538	833	(295)	-35.41%	1,630	2,499	(869)	-34.77%	10,000	16.30%
POSTAGE & FREIGHT	1,032	1,250	(218)	-17.44%	4,678	3,750	928	24.75%	15,000	31.19%
MEMBERSHIP, DUES & CONTRIBUTIONS	-	2,000	(2,000)	-100.00%	1,877	6,000	(4,123)	-68.72%	34,000	5.52%
PUBLICATIONS	203	583	(380)	-65.18%	222	1,749	(1,527)	-87.31%	7,000	3.17%
OFFICERS & DIRECTORS INSURANCE	16,542	16,667	(125)	-0.75%	48,192	50,001	(1,809)	-3.62%	200,000	24.10%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,901	27,233	(3,332)	-12.24%	71,292	81,699	(10,407)	-12.74%	336,800	21.17%
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	336,639	303,829	32,810	10.80%	905,711	915,969	(10,258)	-1.12%	3,640,845	24.88%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	521,235	221,572	299,663	135.24%	713,115	665,408	47,707	7.17%	1,035,998	68.83%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	317,153	-	317,153	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	521,235	221,572	299,663	135.24%	1,030,268	665,408	364,860	54.83%	1,035,998	99.45%

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	Actual September 2012	Actual September 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Actual YTD FY 2012	Year to Date Variance Actual vs. Budget	YTD % Variance
REVENUE								
INTEREST ON LOANS	19,938	32,623	(12,685)	-38.88%	63,164	321,311	(258,147)	-80.34%
INVESTMENT INTEREST & GAIN(LOSS)	5,450	2,636	2,814	106.75%	12,752	6,480	6,272	96.79%
ADMINISTRATIONS & APPLICATION FEES	720,833	292,056	428,777	146.81%	1,225,269	549,468	675,801	122.99%
ANNUAL ISSUANCE & LOAN FEES	30,507	53,269	(22,762)	-42.73%	88,021	113,651	(25,630)	-22.55%
OTHER INCOME	81,146	128,830	(47,684)	-37.01%	229,620	142,425	87,195	61.22%
TOTAL REVENUE	857,874	509,414	348,460	68.40%	1,618,826	1,133,335	485,491	42.84%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	109,490	123,446	(13,956)	-11.31%	335,065	392,142	(57,077)	-14.56%
BENEFITS	19,651	17,657	1,994	11.29%	59,331	60,705	(1,374)	-2.26%
TEMPORARY HELP	-	-	-	0.00%	-	-	-	0.00%
EDUCATION & DEVELOPMENT	-	150	(150)	0.00%	150	150	-	0.00%
TRAVEL & AUTO	4,243	2,337	1,906	81.56%	10,217	8,861	1,356	15.30%
TOTAL EMPLOYEE RELATED EXPENSES	133,384	143,590	(10,206)	-7.11%	404,763	461,858	(57,095)	-12.36%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	37,909	29,312	8,597	29.33%	113,603	89,216	24,387	27.33%
LOAN EXPENSE & BANK FEE	7,477	8,949	(1,472)	-16.45%	25,408	27,062	(1,654)	-6.11%
ACCOUNTING & AUDITING	27,906	24,205	3,701	15.29%	82,949	65,615	17,334	26.42%
MARKETING GENERAL	163	1,065	(902)	-84.69%	2,107	1,584	523	33.02%
FINANCIAL ADVISORY	8,333	16,667	(8,334)	-50.00%	24,999	50,001	(25,002)	-50.00%
CONFERENCE/TRAINING	2,070	2,884	(814)	-28.22%	5,595	5,664	(69)	-1.22%
MISC. PROFESSIONAL SERVICES	17,850	9,167	8,683	94.72%	30,350	27,501	2,849	10.36%
DATA PROCESSING	44,805	1,928	42,877	2223.91%	50,196	7,223	42,973	594.95%
TOTAL PROFESSIONAL SERVICES	146,513	94,177	52,336	55.57%	335,207	273,866	61,341	22.40%
OCCUPANCY COSTS								
OFFICE RENT	21,688	21,132	556	2.63%	64,169	65,587	(1,418)	-2.16%
EQUIPMENT RENTAL AND PURCHASES	1,650	1,523	127	8.34%	3,638	5,824	(2,186)	-37.53%
TELECOMMUNICATIONS	2,934	1,929	1,005	52.10%	7,014	7,752	(738)	-9.52%
UTILITIES	997	1,135	(138)	-12.16%	2,841	3,524	(683)	-19.38%
DEPRECIATION	3,621	4,075	(454)	-11.14%	10,935	8,641	2,294	26.55%
INSURANCE	1,951	1,945	6	0.31%	5,852	5,835	17	0.29%
TOTAL OCCUPANCY COSTS	32,841	31,739	1,102	3.47%	94,449	97,163	(2,714)	-2.79%

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GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,014	2,315	699	30.19%	7,868	7,883	(15)	-0.19%
BOARD MEETING - EXPENSES	2,572	2,338	234	10.01%	6,825	7,222	(397)	-5.50%
PRINTING	538	812	(274)	-33.74%	1,630	2,701	(1,071)	-39.65%
POSTAGE & FREIGHT	1,032	732	300	40.98%	4,678	6,213	(1,535)	-24.71%
MEMBERSHIP, DUES & CONTRIBUTIONS	-	4,487	(4,487)	-100.00%	1,877	6,851	(4,974)	-72.60%
PUBLICATIONS	203	184	19	10.33%	222	637	(415)	-65.15%
OFFICERS & DIRECTORS INSURANCE	16,542	15,507	1,035	6.67%	48,192	46,031	2,161	4.69%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,901	26,375	(2,474)	-9.38%	71,292	77,538	(6,246)	-8.06%
LOAN LOSS PROVISION/BAD DEBT	-	-	-		-	-	-	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	336,639	295,881	40,758	13.78%	905,711	910,425	(4,714)	-0.52%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	521,235	213,533	307,702	144.10%	713,115	222,910	490,205	219.91%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	8,008	(8,008)	0.00%	317,153	8,008	309,145	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	521,235	221,541	299,694	135.28%	1,030,268	230,918	799,350	346.16%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Three Months Ending September 30, 2012**

	<u>Actual September 2011</u>	<u>Actual Septembe 2012</u>
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 33,313,363	\$ 41,460,701
RECEIVABLES, NET	247,837	564,767
LOAN RECEIVABLE, NET	10,888,512	6,213,249
OTHER RECEIVABLES	267,323	58,337
PREPAID EXPENSES	<u>175,280</u>	<u>209,647</u>
 TOTAL CURRENT ASSETS	 44,892,315	 48,506,701
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 144,161	 97,397
 DEFERRED ISSUANCE COSTS	 284,659	 235,841
OTHER ASSETS		
CASH RESTRICTED, INVESTMENTS & RESERVES	874,380	875,154
VENTURE CAPITAL INVESTMENTS	-	-
OTHER	<u>578</u>	<u>7,669</u>
 TOTAL OTHER ASSETS	 874,958	 882,823
 TOTAL ASSETS	 <u>\$ 46,196,093</u>	 <u>\$ 49,722,762</u>
 LIABILITIES		
CURRENT LIABILITIES	\$ 1,963,669	\$ 620,606
LONG-TERM LIABILITIES	<u>417,181</u>	<u>348,292</u>
 TOTAL LIABILITIES	 2,380,850	 968,898
EQUITY		
CONTRIBUTED CAPITAL	4,111,479	4,111,479
RETAINED EARNINGS	27,501,548	31,640,819
NET INCOME / (LOSS)	230,918	1,030,268
RESERVED/RESTRICTED FUND BALANCE	1,732,164	1,732,164
UNRESERVED FUND BALANCE	<u>10,239,134</u>	<u>10,239,134</u>
 TOTAL EQUITY	 43,815,243	 48,753,864
 TOTAL LIABILITIES & EQUITY	 <u>\$ 46,196,093</u>	 <u>\$ 49,722,762</u>

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REVENUE										
INTEREST ON LOANS	157,976	153,039	4,937	3.23%	478,493	468,880	9,613	2.05%	1,931,461	24.77%
INVESTMENT INTEREST & GAIN(LOSS)	50,417	45,154	5,263	11.66%	273,123	135,462	137,661	101.62%	543,350	50.27%
ADMINISTRATIONS & APPLICATION FEES	720,833	461,465	259,368	56.21%	1,225,269	1,379,759	(154,490)	-11.20%	3,789,504	32.33%
ANNUAL ISSUANCE & LOAN FEES	30,507	28,234	2,273	8.05%	88,021	89,775	(1,754)	-1.95%	386,222	22.79%
OTHER INCOME	104,298	42,198	62,100	147.16%	323,841	126,594	197,247	155.81%	506,375	63.95%
TOTAL REVENUE	1,064,031	730,090	333,941	45.74%	2,388,747	2,200,470	188,277	8.56%	7,156,912	33.38%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	109,490	122,863	(13,373)	-10.88%	335,065	374,071	(39,006)	-10.43%	1,462,277	22.91%
BENEFITS	19,651	20,658	(1,007)	-4.87%	59,331	60,974	(1,643)	-2.69%	244,896	24.23%
TEMPORARY HELP	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	500	(500)	-100.00%	150	1,500	(1,350)	-90.00%	6,000	2.50%
TRAVEL & AUTO	4,243	5,000	(757)	-15.14%	10,217	15,000	(4,783)	-31.89%	60,000	17.03%
TOTAL EMPLOYEE RELATED EXPENSES	133,384	149,021	(15,637)	-10.49%	404,763	451,545	(46,782)	-10.36%	1,773,173	22.83%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	39,992	39,542	450	1.14%	119,852	118,626	1,226	1.03%	474,500	25.26%
LOAN EXPENSE & BANK FEE	168,977	170,236	(1,259)	-0.74%	509,905	510,708	(803)	-0.16%	2,042,832	24.96%
ACCOUNTING & AUDITING	29,205	26,653	2,552	9.57%	86,846	79,959	6,887	8.61%	319,791	27.16%
MARKETING GENERAL	163	1,250	(1,087)	-86.96%	2,107	3,750	(1,643)	-43.81%	15,000	14.05%
FINANCIAL ADVISORY	8,333	8,333	-	0.00%	24,999	24,999	-	0.00%	100,000	25.00%
CONFERENCE/TRAINING	2,070	2,500	(430)	-17.20%	5,595	7,500	(1,905)	-25.40%	30,000	18.65%
MISC. PROFESSIONAL SERVICES	21,183	9,583	11,600	121.05%	40,349	28,749	11,600	40.35%	115,000	35.09%
DATA PROCESSING	44,805	5,833	38,972	668.13%	50,196	17,499	32,697	186.85%	70,000	71.71%
TOTAL PROFESSIONAL SERVICES	314,728	263,930	50,798	19.25%	839,849	791,790	48,059	6.07%	3,167,123	26.52%
OCCUPANCY COSTS										
OFFICE RENT	21,688	22,406	(718)	-3.20%	64,169	67,218	(3,049)	-4.54%	268,872	23.87%
EQUIPMENT RENTAL AND PURCHASES	1,650	1,333	317	23.78%	3,638	3,999	(361)	-9.03%	16,000	22.74%
TELECOMMUNICATIONS	2,934	2,917	17	0.58%	7,014	8,751	(1,737)	-19.85%	35,000	20.04%
UTILITIES	997	1,000	(3)	-0.30%	2,841	3,000	(159)	-5.30%	12,000	23.68%
DEPRECIATION	3,621	2,708	913	33.71%	10,935	8,124	2,811	34.60%	32,500	33.65%
INSURANCE	1,951	2,083	(132)	-6.34%	5,851	6,249	(398)	-6.37%	25,000	23.40%
TOTAL OCCUPANCY COSTS	32,841	32,447	394	1.21%	94,448	97,341	(2,893)	-2.97%	389,372	24.26%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,014	2,983	31	1.04%	7,866	8,949	(1,083)	-12.10%	35,800	21.97%
BOARD MEETING - EXPENSES	2,572	2,917	(345)	-11.83%	6,825	8,751	(1,926)	-22.01%	35,000	19.50%
PRINTING	538	833	(295)	-35.41%	1,630	2,499	(869)	-34.77%	10,000	16.30%
POSTAGE & FREIGHT	1,032	1,250	(218)	-17.44%	4,678	3,750	928	24.75%	15,000	31.19%
MEMBERSHIP, DUES & CONTRIBUTIONS	-	2,000	(2,000)	-100.00%	1,877	6,000	(4,123)	-68.72%	34,000	5.52%
PUBLICATIONS	203	583	(380)	-65.18%	222	1,749	(1,527)	-87.31%	7,000	3.17%
OFFICERS & DIRECTORS INSURANCE	16,541	16,667	(126)	-0.76%	48,192	50,001	(1,809)	-3.62%	200,000	24.10%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,900	27,233	(3,333)	-12.24%	71,290	81,699	(10,409)	-12.74%	336,800	21.17%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	455	455	-	0.00%	1,364	1,365	(1)	-0.07%	5,166	26.40%
TOTAL OTHER	455	455	-	0.00%	1,364	1,365	(1)	-0.07%	5,166	0.00%
TOTAL EXPENSES	505,308	473,086	32,222	6.81%	1,411,714	1,423,740	(12,026)	-0.84%	5,671,634	24.89%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	558,723	257,004	301,719	117.40%	977,033	776,730	200,303	25.79%	1,485,278	65.78%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	841,399	-	841,399	0.00%	-	0.00%
TRANSFER FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	558,723	257,004	301,719	117.40%	1,818,432	776,730	1,041,702	134.11%	1,485,278	122.43%

Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
September 30, 2012

	Actual September 2012	Actual September 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Actual YTD FY 2012	Year to Date Variance Actual vs. Budget	YTD % Variance
REVENUE								
INTEREST ON LOANS	157,976	(70,493)	228,469	-324.10%	478,493	791,635	(313,142)	-39.56%
INVESTMENT INTEREST & GAIN(LOSS)	50,417	15,500	34,917	225.27%	273,123	145,170	127,953	88.14%
ADMINISTRATIONS & APPLICATION FEES	720,833	292,056	428,777	146.81%	1,225,269	549,468	675,801	122.99%
ANNUAL ISSUANCE & LOAN FEES	30,507	53,269	(22,762)	-42.73%	88,021	113,651	(25,630)	-22.55%
OTHER INCOME	104,298	161,964	(57,666)	-35.60%	323,841	226,491	97,350	42.98%
TOTAL REVENUE	1,064,031	452,296	611,735	135.25%	2,388,747	1,826,415	562,332	30.79%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	109,490	123,446	(13,956)	-11.31%	335,065	392,142	(57,077)	-14.56%
BENEFITS	19,651	17,657	1,994	11.29%	59,331	60,705	(1,374)	-2.26%
TEMPORARY HELP	-	-	-	0.00%	-	-	-	0.00%
EDUCATION & DEVELOPMENT	-	150	(150)	0.00%	150	150	-	0.00%
TRAVEL & AUTO	4,243	2,337	1,906	81.56%	10,217	8,861	1,356	15.30%
TOTAL EMPLOYEE RELATED EXPENSES	133,384	143,590	(10,206)	-7.11%	404,763	461,858	(57,095)	-12.36%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	39,992	31,395	8,597	27.38%	119,852	95,465	24,387	25.55%
LOAN EXPENSE & BANK FEE	168,977	26,532	142,445	536.88%	509,905	557,139	(47,234)	-8.48%
ACCOUNTING & AUDITING	29,205	21,834	7,371	33.76%	86,846	66,342	20,504	30.91%
MARKETING GENERAL	163	1,066	(903)	-84.71%	2,107	1,584	523	33.02%
FINANCIAL ADVISORY	8,333	16,667	(8,334)	-50.00%	24,999	50,001	(25,002)	-50.00%
CONFERENCE/TRAINING	2,070	2,884	(814)	-28.22%	5,595	5,664	(69)	-1.22%
MISC. PROFESSIONAL SERVICES	21,183	12,500	8,683	69.46%	40,349	37,500	2,849	7.60%
DATA PROCESSING	44,805	1,928	42,877	2223.91%	50,196	7,223	42,973	594.95%
TOTAL PROFESSIONAL SERVICES	314,728	114,806	199,922	174.14%	839,849	820,918	18,931	2.31%
OCCUPANCY COSTS								
OFFICE RENT	21,688	21,132	556	2.63%	64,169	65,587	(1,418)	-2.16%
EQUIPMENT RENTAL AND PURCHASES	1,650	1,522	128	8.41%	3,638	5,824	(2,186)	-37.53%
TELECOMMUNICATIONS	2,934	1,929	1,005	52.10%	7,014	7,751	(737)	-9.51%
UTILITIES	997	1,135	(138)	-12.16%	2,841	3,524	(683)	-19.38%
DEPRECIATION	3,621	4,075	(454)	-11.14%	10,935	8,641	2,294	26.55%
INSURANCE	1,951	1,945	6	0.31%	5,851	5,835	16	0.27%
TOTAL OCCUPANCY COSTS	32,841	31,738	1,103	3.48%	94,448	97,162	(2,714)	-2.79%

**Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
September 30, 2012**

	Actual September 2012	Actual September 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Actual YTD FY 2012	Year to Date Variance Actual vs. Budget	YTD % Variance
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,014	2,314	700	30.25%	7,866	7,885	(19)	-0.24%
BOARD MEETING - EXPENSES	2,572	2,337	235	10.06%	6,825	7,222	(397)	-5.50%
PRINTING	538	812	(274)	-33.74%	1,630	2,701	(1,071)	-39.65%
POSTAGE & FREIGHT	1,032	732	300	40.98%	4,678	6,213	(1,535)	-24.71%
MEMBERSHIP, DUES & CONTRIBUTIONS	-	4,487	(4,487)	-100.00%	1,877	6,851	(4,974)	-72.60%
PUBLICATIONS	203	184	19	10.33%	222	637	(415)	-65.15%
OFFICERS & DIRECTORS INSURANCE	16,541	15,507	1,034	6.67%	48,192	46,030	2,162	4.70%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,900	26,373	(2,473)	-9.38%	71,290	77,539	(6,249)	-8.06%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	#DIV/0!	-	-	-	#DIV/0!
OTHER								
INTEREST EXPENSE	455	503	(48)	-9.54%	1,364	1,508	(144)	-9.55%
TOTAL OTHER	455	503	(48)	0.00%	1,364	1,508	(144)	0.00%
TOTAL EXPENSES	505,308	317,010	188,298	59.40%	1,411,714	1,458,985	(47,271)	-3.24%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	558,723	135,286	423,437	312.99%	977,033	367,430	609,603	165.91%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	-	-	0.00%	-	(3,169)	3,169	0.00%
REVENUE GRANT	-	-	-	0.00%	841,399	-	841,399	0.00%
TRANSFERS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	558,723	135,286	423,437	312.99%	1,818,432	364,261	1,454,171	399.21%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Three Months Ending September 30, 2012**

	Actual September 2011	Actual September 2012
	<u> </u>	<u> </u>
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 33,313,363	\$ 41,460,701
RECEIVABLES, NET	247,837	564,767
LOAN RECEIVABLE, NET	31,535,384	27,903,601
NOTES RECEIVABLE	38,663,637	34,643,937
OTHER RECEIVABLES	682,205	1,281,522
PREPAID EXPENSES	<u>175,280</u>	<u>209,647</u>
 TOTAL CURRENT ASSETS	 104,617,706	 106,064,175
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 144,161	 97,397
 DEFERRED ISSUANCE COSTS	 385,762	 319,088
OTHER ASSETS		
CASH RESTRICTED, INVESTMENTS & RESERVES	52,269,347	55,229,801
VENTURE CAPITAL INVESTMENTS	2,247,981	-
OTHER	<u>3,000,000</u>	<u>3,000,000</u>
 TOTAL OTHER ASSETS	 57,517,328	 58,229,801
 TOTAL ASSETS	 <u>\$ 162,664,957</u>	 <u>\$164,710,461</u>
 LIABILITIES		
CURRENT LIABILITIES	2,080,055	744,367
BONDS PAYABLE	46,840,000	42,130,000
OTHER LIABILITIES	<u>1,353,957</u>	<u>2,208,103</u>
 TOTAL LIABILITIES	 50,274,012	 45,082,470
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	28,655,681	30,492,093
NET INCOME / (LOSS)	364,261	1,818,432
RESERVED/RESTRICTED FUND BALANCE	35,114,140	39,060,603
UNRESERVED FUND BALANCE	<u>12,648,171</u>	<u>12,648,171</u>
 TOTAL EQUITY	 112,390,945	 119,627,991
 TOTAL LIABILITIES & EQUITY	 <u>\$ 162,664,957</u>	 <u>\$164,710,461</u>