

Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
February 28, 2013

	Actual February 2013	Budget February 2013	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	15,555	28,474	(12,919)	-45.37%	152,527	196,399	(43,872)	-22.34%	269,742	56.55%
INVESTMENT INTEREST & GAIN(LOSS)	2,735	2,083	652	31.30%	34,656	16,664	17,992	107.97%	25,000	138.62%
ADMINISTRATIONS & APPLICATION FEES	291,164	232,213	58,951	25.39%	2,878,943	2,958,056	(79,113)	-2.67%	3,789,504	75.97%
ANNUAL ISSUANCE & LOAN FEES	29,527	31,172	(1,645)	-5.28%	234,072	255,076	(21,004)	-8.23%	386,222	60.61%
OTHER INCOME	5,115	17,198	(12,083)	-70.26%	392,227	137,584	254,643	185.08%	206,375	190.06%
TOTAL REVENUE	344,095	311,140	32,955	10.59%	3,692,425	3,563,779	128,646	3.61%	4,676,843	78.95%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	142,304	121,130	21,174	17.48%	943,897	981,557	(37,660)	-3.84%	1,462,277	64.55%
BENEFITS	25,067	20,158	4,909	24.35%	168,797	163,264	5,533	3.39%	244,896	68.93%
TEMPORARY HELP	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	500	(500)	-100.00%	595	4,000	(3,405)	-85.13%	6,000	9.92%
TRAVEL & AUTO	831	5,000	(4,169)	-83.38%	29,373	40,000	(10,627)	-26.57%	60,000	48.96%
TOTAL EMPLOYEE RELATED EXPENSES	168,202	146,788	21,414	14.59%	1,142,663	1,188,821	(46,158)	-3.88%	1,773,173	64.44%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	37,500	37,458	42	0.11%	391,419	299,664	91,755	30.62%	449,500	87.08%
LOAN EXPENSE & BANK FEE	8,197	8,750	(553)	-6.32%	64,198	70,000	(5,802)	-8.29%	105,000	61.14%
ACCOUNTING & AUDITING	24,994	24,754	240	0.97%	218,727	198,032	20,695	10.45%	297,000	73.65%
MARKETING GENERAL	-	1,250	(1,250)	-100.00%	2,457	10,000	(7,543)	-75.43%	15,000	16.38%
FINANCIAL ADVISORY	8,333	8,333	-	0.00%	102,608	66,664	35,944	53.92%	100,000	102.61%
CONFERENCE/TRAINING	240	2,500	(2,260)	-90.40%	10,755	20,000	(9,245)	-46.23%	30,000	35.85%
MISC. PROFESSIONAL SERVICES	6,250	6,250	-	0.00%	78,671	50,000	28,671	57.34%	75,000	104.89%
DATA PROCESSING	7,941	5,833	2,108	36.15%	35,847	46,664	(10,817)	-23.18%	70,000	51.21%
TOTAL PROFESSIONAL SERVICES	93,455	95,128	(1,673)	-1.76%	904,681	761,024	143,657	18.88%	1,141,500	79.25%
OCCUPANCY COSTS										
OFFICE RENT	21,632	22,406	(774)	-3.46%	160,763	179,248	(18,485)	-10.31%	268,872	59.79%
EQUIPMENT RENTAL AND PURCHASES	1,039	1,333	(294)	-22.05%	9,375	10,664	(1,289)	-12.08%	16,000	58.60%
TELECOMMUNICATIONS	3,167	2,917	250	8.58%	22,603	23,336	(733)	-3.14%	35,000	64.58%
UTILITIES	862	1,000	(138)	-13.80%	7,499	8,000	(501)	-6.26%	12,000	62.49%
DEPRECIATION	4,063	2,708	1,355	50.05%	32,200	21,664	10,536	48.63%	32,500	99.08%
INSURANCE	504	2,083	(1,579)	-75.82%	14,171	16,664	(2,493)	-14.96%	25,000	56.68%
TOTAL OCCUPANCY COSTS	31,267	32,447	(1,180)	-3.64%	246,612	259,576	(12,964)	-4.99%	389,372	63.34%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	4,488	2,983	1,505	50.44%	26,784	23,864	2,920	12.24%	35,800	74.82%
BOARD MEETING - EXPENSES	2,392	2,917	(525)	-18.00%	19,336	23,336	(4,000)	-17.14%	35,000	55.25%
PRINTING	516	833	(317)	-38.08%	4,342	6,664	(2,322)	-34.84%	10,000	43.42%
POSTAGE & FREIGHT	643	1,250	(607)	-48.54%	10,702	10,000	702	7.02%	15,000	71.34%
MEMBERSHIP, DUES & CONTRIBUTIONS	250	2,000	(1,750)	-87.50%	23,682	26,000	(2,318)	-8.91%	34,000	69.65%
PUBLICATIONS	81	583	(502)	-86.12%	727	4,664	(3,937)	-84.42%	7,000	10.38%
OFFICERS & DIRECTORS INSURANCE	17,969	16,667	1,302	7.81%	132,088	133,336	(1,248)	-0.94%	200,000	66.04%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	26,338	27,233	(895)	-3.29%	217,661	227,864	(10,203)	-4.48%	336,800	64.63%
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	319,263	301,596	17,667	5.86%	2,511,615	2,437,285	74,330	3.05%	3,640,845	68.98%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	24,832	9,544	15,288	160.19%	1,180,810	1,126,494	54,316	4.82%	1,035,998	113.98%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	386,774	-	386,774	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	24,832	9,544	15,288	160.19%	1,567,584	1,126,494	441,090	39.16%	1,035,998	151.31%

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	Actual February 2013	Actual February 2012	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	15,555	28,936	(13,381)	-46.24%	152,527	311,559	(159,032)	-51.04%
INVESTMENT INTEREST & GAIN(LOSS)	2,735	3,426	(691)	-20.16%	34,656	22,865	11,792	51.57%
ADMINISTRATIONS & APPLICATION FEES	291,164	241,647	49,517	20.49%	2,878,943	1,835,722	1,043,221	56.83%
ANNUAL ISSUANCE & LOAN FEES	29,527	23,235	6,292	27.08%	234,072	315,656	(81,583)	-25.85%
OTHER INCOME	5,115	(3,333)	8,448	-253.45%	392,227	1,251,434	(859,207)	-68.66%
TOTAL REVENUE	344,095	293,911	50,184	17.07%	3,692,425	3,737,235	(44,809)	-1.20%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	142,304	124,263	18,041	14.52%	943,897	1,024,670	(80,772)	-7.88%
BENEFITS	25,067	24,017	1,050	4.37%	168,797	163,217	5,581	3.42%
TEMPORARY HELP	-	-	-	0.00%	-	778	(778)	0.00%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	595	150	445	296.67%
TRAVEL & AUTO	831	4,224	(3,393)	-80.33%	29,373	30,463	(1,090)	-3.58%
TOTAL EMPLOYEE RELATED EXPENSES	168,202	152,504	15,698	10.29%	1,142,663	1,219,277	(76,615)	-6.28%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	37,500	30,260	7,240	23.93%	391,419	277,885	113,534	40.86%
LOAN EXPENSE & BANK FEE	8,197	8,475	(278)	-3.28%	64,198	139,720	(75,522)	-54.05%
ACCOUNTING & AUDITING	24,994	20,780	4,214	20.28%	218,727	181,595	37,132	20.45%
MARKETING GENERAL	-	66	(66)	-100.00%	2,457	4,777	(2,320)	-48.56%
FINANCIAL ADVISORY	8,333	11,000	(2,667)	-24.25%	102,608	51,185	51,423	100.46%
CONFERENCE/TRAINING	240	5,770	(5,530)	-95.84%	10,755	16,497	(5,742)	-34.81%
MISC. PROFESSIONAL SERVICES	6,250	5,000	1,250	25.00%	78,671	10,013	68,658	685.69%
DATA PROCESSING	7,941	4,289	3,652	85.15%	35,847	27,465	8,382	30.52%
TOTAL PROFESSIONAL SERVICES	93,455	85,640	7,815	9.12%	904,681	709,137	195,544	27.57%
OCCUPANCY COSTS								
OFFICE RENT	21,632	21,308	324	1.52%	160,763	163,627	(2,864)	-1.75%
EQUIPMENT RENTAL AND PURCHASES	1,039	1,047	(8)	-0.75%	9,375	12,303	(2,928)	-23.80%
TELECOMMUNICATIONS	3,167	2,953	214	7.24%	22,603	20,456	2,148	10.50%
UTILITIES	862	1,323	(461)	-34.82%	7,499	8,410	(911)	-10.84%
DEPRECIATION	4,063	4,038	25	0.62%	32,200	28,876	3,323	11.51%
INSURANCE	504	1,945	(1,441)	-74.11%	14,171	15,560	(1,389)	-8.93%
TOTAL OCCUPANCY COSTS	31,267	32,614	(1,347)	-4.13%	246,612	249,233	(2,621)	-1.05%

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GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	4,488	3,023	1,465	48.45%	26,784	24,037	2,747	11.43%
BOARD MEETING - EXPENSES	2,392	2,218	174	7.83%	19,336	18,239	1,097	6.01%
PRINTING	516	365	151	41.23%	4,342	4,715	(373)	-7.91%
POSTAGE & FREIGHT	643	527	116	22.12%	10,702	9,321	1,381	14.81%
MEMBERSHIP, DUES & CONTRIBUTIONS	250	655	(405)	-61.83%	23,682	31,516	(7,834)	-24.86%
PUBLICATIONS	81	19	62	327.82%	727	1,237	(510)	-41.26%
OFFICERS & DIRECTORS INSURANCE	17,969	15,343	2,625	17.11%	132,088	122,746	9,342	7.61%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	26,338	22,150	4,188	18.91%	217,661	211,811	5,850	2.76%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	319,263	292,909	26,354	9.00%	2,511,615	2,389,458	122,158	5.11%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	24,832	1,002	23,830	2378.52%	1,180,810	1,347,777	(166,967)	-12.39%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	-	-	0.00%	386,774	177,989	208,785	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	24,832	1,002	23,830	2378.52%	1,567,584	1,525,766	41,818	2.74%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Eight Months Ending February 28, 2013**

	Actual February 2013	Actual February 2012
	<u> </u>	<u> </u>
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 44,137,082	\$ 36,395,460
RECEIVABLES, NET	93,097	133,315
LOAN RECEIVABLE, NET	5,301,497	8,383,059
OTHER RECEIVABLES	33,067	43,788
PREPAID EXPENSES	<u>115,530</u>	<u>89,235</u>
 TOTAL CURRENT ASSETS	 49,680,273	 45,044,857
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 126,133	 123,926
 DEFERRED ISSUANCE COSTS	 217,899	 263,519
OTHER ASSETS		
CASH RESTRICTED, INVESTMENTS & RESERVES	875,479	874,664
VENTURE CAPITAL INVESTMENTS	-	-
OTHER	<u>(573)</u>	<u>(14,837)</u>
 TOTAL OTHER ASSETS	 874,906	 859,827
 TOTAL ASSETS	 <u>\$ 50,899,211</u>	 <u>\$ 46,292,129</u>
 LIABILITIES		
CURRENT LIABILITIES	\$ 1,308,543	\$ 794,604
LONG-TERM LIABILITIES	<u>299,488</u>	<u>387,434</u>
 TOTAL LIABILITIES	 1,608,031	 1,182,038
EQUITY		
CONTRIBUTED CAPITAL	4,111,479	4,111,479
RETAINED EARNINGS	31,640,819	27,501,548
NET INCOME / (LOSS)	1,567,584	1,525,766
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	 49,291,180	 45,110,091
 TOTAL LIABILITIES & EQUITY	 <u>\$ 50,899,211</u>	 <u>\$ 46,292,129</u>

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REVENUE										
INTEREST ON LOANS	153,918	165,021	(11,103)	-6.73%	1,259,373	1,305,879	(46,506)	-3.56%	1,931,461	65.20%
INVESTMENT INTEREST & GAIN(LOSS)	46,878	45,404	1,474	3.25%	565,101	361,732	203,369	56.22%	543,350	104.00%
ADMINISTRATIONS & APPLICATION FEES	291,164	232,213	58,951	25.39%	2,878,943	2,958,056	(79,113)	-2.67%	3,789,504	75.97%
ANNUAL ISSUANCE & LOAN FEES	29,527	31,172	(1,645)	-5.28%	234,072	255,076	(21,004)	-8.23%	386,222	60.61%
OTHER INCOME	32,711	42,198	(9,487)	-22.48%	688,834	337,584	351,250	104.05%	506,375	136.03%
TOTAL REVENUE	554,197	516,008	38,189	7.40%	5,626,323	5,218,327	407,996	7.82%	7,156,912	78.61%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	142,304	121,130	21,174	17.48%	943,897	981,557	(37,660)	-3.84%	1,462,277	64.55%
BENEFITS	25,067	20,158	4,909	24.35%	168,797	163,264	5,533	3.39%	244,896	68.93%
TEMPORARY HELP	-	500	-	0.00%	-	-	-	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	500	(500)	-100.00%	595	4,000	(3,405)	-85.13%	6,000	9.92%
TRAVEL & AUTO	831	5,000	(4,169)	-83.37%	29,373	40,000	(10,627)	-26.57%	60,000	48.96%
TOTAL EMPLOYEE RELATED EXPENSES	168,203	146,788	21,415	14.59%	1,142,663	1,188,821	(46,158)	-3.88%	1,773,173	64.44%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	39,583	39,542	41	0.10%	408,083	316,336	91,747	29.00%	474,500	86.00%
LOAN EXPENSE & BANK FEE	169,683	170,236	(553)	-0.32%	1,355,151	1,361,888	(6,737)	-0.49%	2,042,832	66.34%
ACCOUNTING & AUDITING	26,293	26,653	(360)	-1.35%	229,120	213,224	15,896	7.46%	319,791	71.65%
MARKETING GENERAL	-	1,250	(1,250)	-100.00%	2,457	10,000	(7,543)	-75.43%	15,000	16.38%
FINANCIAL ADVISORY	8,333	8,333	-	0.00%	102,608	66,664	35,944	53.92%	100,000	102.61%
CONFERENCE/TRAINING	240	2,500	(2,260)	-90.40%	10,755	20,000	(9,245)	-46.23%	30,000	35.85%
MISC. PROFESSIONAL SERVICES	9,583	9,583	-	0.00%	105,335	76,664	28,671	37.40%	115,000	91.60%
DATA PROCESSING	7,941	5,833	2,108	36.15%	35,847	46,664	(10,817)	-23.18%	70,000	51.21%
TOTAL PROFESSIONAL SERVICES	261,656	263,930	(2,274)	-0.86%	2,249,355	2,111,440	137,915	6.53%	3,167,123	71.02%
OCCUPANCY COSTS										
OFFICE RENT	21,632	22,406	(774)	-3.46%	160,763	179,248	(18,485)	-10.31%	268,872	59.79%
EQUIPMENT RENTAL AND PURCHASES	1,039	1,333	(294)	-22.05%	9,375	10,664	(1,289)	-12.08%	16,000	58.60%
TELECOMMUNICATIONS	3,167	2,917	250	8.58%	22,603	23,336	(733)	-3.14%	35,000	64.58%
UTILITIES	862	1,000	(138)	-13.80%	7,499	8,000	(501)	-6.26%	12,000	62.49%
DEPRECIATION	4,063	2,708	1,355	50.05%	32,200	21,664	10,536	48.63%	32,500	99.08%
INSURANCE	504	2,083	(1,579)	-75.82%	14,171	16,664	(2,493)	-14.96%	25,000	56.68%
TOTAL OCCUPANCY COSTS	31,267	32,447	(1,180)	-3.64%	246,612	259,576	(12,964)	-4.99%	389,372	63.34%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	4,488	2,983	1,505	50.44%	26,784	23,864	2,920	12.24%	35,800	74.82%
BOARD MEETING - EXPENSES	2,392	2,917	(525)	-18.00%	19,336	23,336	(4,000)	-17.14%	35,000	55.25%
PRINTING	516	833	(317)	-38.08%	4,342	6,664	(2,322)	-34.84%	10,000	43.42%
POSTAGE & FREIGHT	643	1,250	(607)	-48.54%	10,702	10,000	702	7.02%	15,000	71.34%
MEMBERSHIP, DUES & CONTRIBUTIONS	250	2,000	(1,750)	-87.50%	23,682	26,000	(2,318)	-8.91%	34,000	69.65%
PUBLICATIONS	81	583	(502)	-86.12%	727	4,664	(3,937)	-84.42%	7,000	10.38%
OFFICERS & DIRECTORS INSURANCE	17,969	16,667	1,302	7.81%	132,088	133,336	(1,248)	-0.94%	200,000	66.04%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	26,338	27,233	(895)	-3.29%	217,661	227,864	(10,203)	-4.48%	336,800	64.63%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	406	406	-	0.00%	3,994	3,542	452	12.76%	5,166	77.31%
TOTAL OTHER	406	406	-	0.00%	3,994	3,542	452	12.76%	5,166	0.00%
TOTAL EXPENSES	487,870	470,804	17,066	3.62%	3,860,284	3,791,243	69,041	1.82%	5,671,634	68.06%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	66,327	45,204	21,123	46.73%	1,766,040	1,427,084	338,956	23.75%	1,485,278	118.90%
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)	66,327	45,204	21,123	46.73%	2,607,439	1,427,084	1,180,355	82.71%	1,485,278	175.55%

Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
February 28, 2013

	Actual February 2013	Actual February 2012	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	153,918	(254,104)	408,022	-160.57%	1,259,373	1,686,675	(427,301)	-25.33%
INVESTMENT INTEREST & GAIN(LOSS)	46,878	(4,999)	51,877	-1037.74%	565,101	461,870	103,231	22.35%
ADMINISTRATIONS & APPLICATION FEES	291,164	241,647	49,517	20.49%	2,878,943	1,835,722	1,043,221	56.83%
ANNUAL ISSUANCE & LOAN FEES	29,527	23,235	6,292	27.08%	234,072	315,656	(81,583)	-25.85%
OTHER INCOME	32,711	36,652	(3,941)	-10.75%	688,834	1,568,574	(879,740)	-56.09%
TOTAL REVENUE	554,197	42,431	511,766	1206.11%	5,626,323	5,868,497	(242,173)	-4.13%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	142,304	124,263	18,041	14.52%	943,897	1,024,670	(80,772)	-7.88%
BENEFITS	25,067	24,017	1,050	4.37%	168,797	163,217	5,581	3.42%
TEMPORARY HELP	-	-	-	0.00%	-	778	(778)	0.00%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	595	150	445	296.67%
TRAVEL & AUTO	831	224	607	271.17%	29,373	30,463	(1,090)	-3.58%
TOTAL EMPLOYEE RELATED EXPENSES	168,203	148,504	19,699	13.26%	1,142,663	1,219,277	(76,615)	-6.28%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	39,583	32,343	7,240	22.38%	408,083	294,549	113,534	38.54%
LOAN EXPENSE & BANK FEE	169,683	489,393	(319,710)	-65.33%	1,355,151	1,743,828	(388,676)	-22.29%
ACCOUNTING & AUDITING	26,293	22,329	3,964	17.75%	229,120	193,985	35,136	18.11%
MARKETING GENERAL	-	66	(66)	-100.00%	2,457	4,777	(2,320)	-48.56%
FINANCIAL ADVISORY	8,333	11,000	(2,667)	-24.25%	102,608	51,185	51,423	100.46%
CONFERENCE/TRAINING	240	5,770	(5,530)	-95.84%	10,755	16,497	(5,742)	-34.81%
MISC. PROFESSIONAL SERVICES	9,583	44,333	(34,750)	-78.38%	105,335	72,677	32,658	44.94%
DATA PROCESSING	7,941	4,289	3,652	85.15%	35,847	27,465	8,382	30.52%
TOTAL PROFESSIONAL SERVICES	261,656	609,524	(347,868)	-57.07%	2,249,355	2,404,963	(155,608)	-6.47%
OCCUPANCY COSTS								
OFFICE RENT	21,632	21,308	324	1.52%	160,763	163,627	(2,864)	-1.75%
EQUIPMENT RENTAL AND PURCHASES	1,039	1,047	(8)	-0.75%	9,375	12,303	(2,928)	-23.80%
TELECOMMUNICATIONS	3,167	2,953	214	7.24%	22,603	20,456	2,148	10.50%
UTILITIES	862	1,323	(461)	-34.82%	7,499	8,410	(911)	-10.84%
DEPRECIATION	4,063	4,038	25	0.62%	32,200	28,876	3,323	11.51%
INSURANCE	504	1,945	(1,441)	-74.11%	14,171	15,560	(1,389)	-8.93%
TOTAL OCCUPANCY COSTS	31,267	32,614	(1,347)	-4.13%	246,612	249,233	(2,621)	-1.05%

**Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
February 28, 2013**

	Actual February 2013	Actual February 2012	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	4,488	3,023	1,465	48.45%	26,784	24,037	2,747	11.43%
BOARD MEETING - EXPENSES	2,392	2,218	174	7.83%	19,336	18,239	1,097	6.01%
PRINTING	516	365	151	41.23%	4,342	4,715	(373)	-7.91%
POSTAGE & FREIGHT	643	527	116	22.12%	10,702	9,321	1,381	14.81%
MEMBERSHIP, DUES & CONTRIBUTIONS	250	655	(405)	-61.83%	23,682	31,516	(7,834)	-24.86%
PUBLICATIONS	81	19	62	327.82%	727	1,237	(510)	-41.26%
OFFICERS & DIRECTORS INSURANCE	17,969	15,343	2,625	17.11%	132,088	122,746	9,342	7.61%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	26,338	22,150	4,188	18.91%	217,661	211,811	5,850	2.76%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	0.00%	-	-	-	#DIV/0!
OTHER								
INTEREST EXPENSE	406	455	(49)	-10.77%	3,994	3,925	69	1.76%
TOTAL OTHER	406	455	(49)	0.00%	3,994	3,925	69	0.00%
TOTAL EXPENSES	487,870	813,247	(325,377)	-40.01%	3,860,284	4,089,209	(228,925)	-5.60%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	66,327	(770,816)	837,143	-108.60%	1,766,040	1,779,288	(13,248)	-0.74%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT		-	-	0.00%		(140,000)	140,000	0.00%
TRANSFER		8	(8)	0.00%		-	-	0.00%
REVENUE GRANT	-	-	-	0.00%	841,399	-	841,399	0.00%
TRANSFERS FROM STATE		-	-	0.00%		-	-	0.00%
NET INCOME/(LOSS)	66,327	(770,808)	837,135	-108.60%	2,607,439	1,639,288	968,151	59.06%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Eight Months Ending February 28, 2013**

	Actual February 2013	Actual February 2012
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 44,137,082	\$ 36,395,460
RECEIVABLES, NET	93,097	133,315
LOAN RECEIVABLE, NET	26,294,402	28,377,103
NOTES RECEIVABLE	32,466,437	34,895,113
OTHER RECEIVABLES	1,154,748	482,856
PREPAID EXPENSES	115,530	89,235
TOTAL CURRENT ASSETS	104,261,296	100,373,082
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	126,133	123,926
DEFERRED ISSUANCE COSTS	293,350	356,058
OTHER ASSETS		
CASH RESTRICTED, INVESTMENTS & RESERVES	58,015,099	52,224,136
VENTURE CAPITAL INVESTMENTS	-	1,947,981
OTHER	3,000,000	3,000,000
TOTAL OTHER ASSETS	61,015,099	57,172,117
TOTAL ASSETS	<u>\$ 165,695,878</u>	<u>\$ 158,025,183</u>
LIABILITIES		
CURRENT LIABILITIES		
BONDS PAYABLE	41,885,000	42,130,000
OTHER LIABILITIES	1,996,838	1,291,079
TOTAL LIABILITIES	45,278,880	44,359,211
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	30,492,093	28,655,681
NET INCOME / (LOSS)	2,607,439	1,639,288
RESERVED/RESTRICTED FUND BALANCE	39,060,603	35,114,140
UNRESERVED FUND BALANCE	12,648,171	12,648,171
TOTAL EQUITY	120,416,998	113,665,972
TOTAL LIABILITIES & EQUITY	<u>\$ 165,695,878</u>	<u>\$ 158,025,183</u>