

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
January 31, 2011**

	Actual January 2011	Budget January 2011	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	74,219	112,525	(38,306)	-34.04%	616,785	681,252	(64,467)	-9.46%	1,146,121	53.82%
INVESTMENT INTEREST & GAIN(LOSS)	3,903	1,709	2,194	128.39%	34,846	11,963	22,883	191.28%	20,500	169.98%
ADMINISTRATIONS & APPLICATION FEES	163,104	316,232	(153,128)	-48.42%	3,802,391	2,145,425	1,656,966	77.23%	3,569,338	106.53%
ANNUAL ISSUANCE & LOAN FEES	40,737	49,695	(8,958)	-18.03%	355,712	336,157	19,555	5.82%	582,892	61.03%
OTHER INCOME	12,128	6,878	5,250	76.33%	122,737	48,146	74,591	154.93%	82,537	100.00%
TOTAL REVENUE	294,091	487,039	(192,948)	-39.62%	4,932,471	3,222,943	1,709,529	53.04%	5,401,388	91.32%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	162,736	209,662	(46,926)	-22.38%	1,045,623	1,322,502	(276,879)	-20.94%	2,354,798	44.40%
BENEFITS	25,571	24,859	712	2.86%	133,711	162,027	(28,316)	-17.48%	286,314	46.70%
TEMPORARY HELP	75	417	(342)	-81.91%	1,382	2,919	(1,537)	-52.65%	5,000	27.64%
EDUCATION & DEVELOPMENT	-	1,667	(1,667)	-100.00%	3,113	11,667	(8,554)	-73.32%	20,000	15.57%
TRAVEL & AUTO	686	6,250	(5,564)	-89.02%	23,385	43,750	(20,365)	-46.55%	75,000	31.18%
TOTAL EMPLOYEE RELATED EXPENSES	189,068	242,855	(53,787)	-22.15%	1,207,214	1,542,865	(335,650)	-21.76%	2,741,112	44.04%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	80,000	20,833	59,167	284.00%	205,925	145,833	60,092	41.21%	250,000	82.37%
LOAN EXPENSE & BANK FEE	10,711	10,875	(164)	-1.51%	70,865	76,125	(5,260)	-6.91%	130,500	54.30%
ACCOUNTING & AUDITING	26,418	26,326	92	0.35%	192,214	184,282	7,932	4.30%	315,904	60.85%
MARKETING GENERAL	-	2,083	(2,083)	-100.00%	12,739	14,581	(1,843)	-12.64%	25,000	50.95%
FINANCIAL ADVISORY	22,624	31,250	(8,626)	-27.60%	88,958	218,750	(129,792)	-59.33%	375,000	23.72%
CONFERENCE/TRAINING	1,035	1,667	(632)	-37.91%	3,599	11,669	(8,070)	-69.16%	20,000	17.99%
MISC. PROFESSIONAL SERVICES	15,375	15,375	-	0.00%	72,054	107,625	(35,571)	-33.05%	184,500	39.05%
DATA PROCESSING	5,623	4,583	1,040	22.69%	23,297	32,081	(8,784)	-27.38%	55,000	42.36%
TOTAL PROFESSIONAL SERVICES	161,786	112,992	48,794	43.18%	669,649	790,946	(121,297)	-15.34%	1,355,904	49.39%

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	Actual January 2011	Budget January 2011	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	22,157	22,840	(683)	-2.99%	144,885	159,880	(14,995)	-9.38%	274,076	52.86%
EQUIPMENT RENTAL AND PURCHASES	1,346	1,700	(354)	-20.85%	12,001	11,900	101	0.85%	20,400	58.83%
TELECOMMUNICATIONS	888	5,050	(4,162)	-82.42%	20,731	35,350	(14,620)	-41.36%	60,600	34.21%
UTILITIES	999	917	82	8.97%	6,698	6,419	279	4.34%	11,000	60.89%
DEPRECIATION	2,438	4,109	(1,671)	-40.66%	17,410	28,763	(11,353)	-39.47%	49,305	35.31%
INSURANCE	1,929	1,900	29	1.54%	13,504	13,300	204	1.54%	22,800	59.23%
TOTAL OCCUPANCY COSTS	29,758	36,516	(6,758)	-18.51%	215,228	255,612	(40,384)	-15.80%	438,181	49.12%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,737	4,458	(721)	-16.18%	22,217	31,206	(8,989)	-28.81%	53,500	41.53%
BOARD MEETING - EXPENSES	1,379	3,000	(1,621)	-54.02%	21,531	21,000	531	2.53%	36,000	59.81%
PRINTING	43	542	(499)	-92.06%	6,163	3,792	2,371	62.54%	6,500	94.81%
POSTAGE & FREIGHT	1,321	1,250	71	5.68%	9,969	8,750	1,219	13.93%	15,000	66.46%
MEMBERSHIP, DUES & CONTRIBUTIONS	753	2,708	(1,955)	-72.20%	21,283	18,956	2,327	12.27%	32,500	65.49%
PUBLICATIONS	324	250	74	29.53%	1,403	1,750	(347)	-19.82%	3,000	46.77%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	115,843	110,831	5,012	4.52%	190,000	60.97%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,176	28,041	(4,865)	-17.35%	198,409	196,285	2,124	1.08%	336,500	58.96%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	500,568	175,000	325,568	186.04%	300,000	166.86%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	428,787	445,404	(16,616)	-3.73%	2,791,069	2,960,708	(169,639)	-5.73%	5,171,697	53.97%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(134,696)	41,636	(176,332)	-423.51%	2,141,403	262,235	1,879,168	716.60%	229,691	932.30%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	1,087,164	-	1,087,164	0.00%	1,113,812	-	1,113,812	0.00%	-	-
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	952,468	41,636	910,832	2187.63%	3,255,214	262,235	2,992,979	1141.33%	229,691	1417.21%

**Illinois Finance Authority
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	Actual January 2011	Actual January 2010	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2011	Actual YTD FY 2011	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	74,219	95,805	(21,586)	-22.53%	616,785	689,711	(72,926)	-10.57%
INVESTMENT INTEREST & GAIN(LOSS)	3,903	2,885	1,018	35.29%	34,846	26,492	8,353	31.53%
ADMINISTRATIONS & APPLICATION FEES	163,104	186,318	(23,214)	-12.46%	3,802,391	3,420,430	381,960	11.17%
ANNUAL ISSUANCE & LOAN FEES	40,737	45,086	(4,349)	-9.65%	355,712	545,461	(189,749)	-34.79%
OTHER INCOME	12,128	85,920	(73,792)	-85.88%	122,737	198,652	(75,915)	-38.22%
TOTAL REVENUE	294,091	416,014	(121,923)	-29.31%	4,932,471	4,880,747	51,725	1.06%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	162,736	250,609	(87,874)	-35.06%	1,045,623	1,653,166	(607,543)	-36.75%
BENEFITS	25,571	29,665	(4,094)	-13.80%	133,711	166,941	(33,229)	-19.90%
TEMPORARY HELP	75	2,685	(2,609)	-97.19%	1,382	19,793	(18,411)	-93.02%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	3,113	11,035	(7,922)	-71.79%
TRAVEL & AUTO	686	3,341	(2,654)	-79.46%	23,385	31,903	(8,518)	-26.70%
TOTAL EMPLOYEE RELATED EXPENSES	189,068	286,300	(97,232)	-33.96%	1,207,214	1,882,838	(675,624)	-35.88%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	80,000	15,863	64,137	404.33%	205,925	111,325	94,600	84.98%
LOAN EXPENSE & BANK FEE	10,711	13,868	(3,156)	-22.76%	70,865	71,576	(711)	-0.99%
ACCOUNTING & AUDITING	26,418	23,905	2,513	10.51%	192,214	163,482	28,732	17.57%
MARKETING GENERAL	-	144	(144)	-100.00%	12,739	3,141	9,597	305.50%
FINANCIAL ADVISORY	22,624	18,333	4,291	23.40%	88,958	128,331	(39,373)	-30.68%
CONFERENCE/TRAINING	1,035	450	585	0.00%	3,599	4,168	(570)	-13.66%
MISC. PROFESSIONAL SERVICES	15,375	24,356	(8,981)	0.00%	72,054	66,781	5,273	0.00%
DATA PROCESSING	5,623	4,291	1,333	31.06%	23,297	30,966	(7,670)	-24.77%
TOTAL PROFESSIONAL SERVICES	161,786	101,209	60,577	59.85%	669,649	579,771	89,878	15.50%

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OCCUPANCY COSTS								
OFFICE RENT	22,157	22,420	(263)	-1.17%	144,885	149,361	(4,476)	-3.00%
EQUIPMENT RENTAL AND PURCHASES	1,346	2,825	(1,479)	-52.36%	12,001	20,326	(8,326)	-40.96%
TELECOMMUNICATIONS	888	1,363	(475)	-34.85%	20,731	31,438	(10,707)	-34.06%
UTILITIES	999	1,021	(21)	-2.09%	6,698	6,773	(75)	-1.11%
DEPRECIATION	2,438	4,546	(2,108)	-46.36%	17,410	34,333	(16,923)	-49.29%
INSURANCE	1,929	1,951	(22)	-1.13%	13,504	13,568	(64)	-0.47%
TOTAL OCCUPANCY COSTS	29,758	34,125	(4,368)	-12.80%	215,228	255,799	(40,571)	-15.86%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,737	4,805	(1,068)	-22.23%	22,217	25,101	(2,884)	-11.49%
BOARD MEETING - EXPENSES	1,379	1,733	(354)	-20.41%	21,531	18,804	2,727	14.50%
PRINTING	43	629	(586)	-93.17%	6,163	3,974	2,189	55.08%
POSTAGE & FREIGHT	1,321	972	349	35.85%	9,969	9,497	473	4.98%
MEMBERSHIP, DUES & CONTRIBUTIONS	753	823	(70)	-8.54%	21,283	21,695	(412)	-1.90%
PUBLICATIONS	324	83	240	288.04%	1,403	1,097	306	27.92%
OFFICERS & DIRECTORS INSURANCE	15,619	15,619	-	0.00%	115,843	109,393	6,450	5.90%
MISCELLANEOUS	-	-	-	-	-	-	-	-
TOTAL GENL & ADMIN EXPENSES	23,176	24,665	(1,489)	-6.04%	198,409	189,560	8,848	4.67%
LOAN LOSS PROVISION/BAD DEBT	25,000	407,202	(382,202)	-93.86%	500,568	557,202	(56,634)	-10.16%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	428,787	853,501	(424,714)	-49.76%	2,791,069	3,465,171	(674,102)	-19.45%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS								
	(134,696)	(437,487)	302,791	-69.21%	2,141,403	1,415,576	725,827	51.27%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT								
	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	1,087,164	31,846	1,055,318	0.00%	1,113,812	80,608	1,033,204	1281.76%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	952,468	(405,641)	1,358,109	-334.81%	3,255,214	1,496,184	1,759,030	117.57%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Seven Months Ending January 31, 2011**

		Actual January 2011
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ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$	27,678,484
RECEIVABLES, NET		217,174
LOAN RECEIVABLE, NET		16,068,964
OTHER RECEIVABLES		137,935
PREPAID EXPENSES		108,283
		<hr/>
TOTAL CURRENT ASSETS		44,210,840
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		57,228
DEFERRED ISSUANCE COSTS		322,053
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES		1,581,552
OTHER		2,157
		<hr/>
TOTAL OTHER ASSETS		1,583,709
TOTAL ASSETS	\$	<u>46,173,830</u>
LIABILITIES		
CURRENT LIABILITIES	\$	1,606,789
LONG-TERM LIABILITIES		469,420
		<hr/>
TOTAL LIABILITIES		2,076,209
EQUITY		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		24,759,630
NET INCOME / (LOSS)		3,255,214
RESERVED/RESTRICTED FUND BALANCE		1,732,164
UNRESERVED FUND BALANCE		10,239,134
		<hr/>
TOTAL EQUITY		44,097,621
TOTAL LIABILITIES & EQUITY	\$	<u>46,173,830</u>

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Seven Months Ending January 31, 2011**

	Actual January 2010	Actual January 2011
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 32,456,753	\$ 41,212,870
RECEIVABLES, NET	256,373	217,174
LOAN RECEIVABLE, NET	44,662,393	37,729,673
NOTES RECEIVABLE	45,951,974	43,029,874
OTHER RECEIVABLES	1,379,841	1,385,975
PREPAID EXPENSES	138,928	108,283
TOTAL CURRENT ASSETS	124,846,262	123,683,849
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	64,956	57,228
DEFERRED ISSUANCE COSTS	520,880	434,959
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	45,526,927	40,593,456
VENTURE CAPITAL INVESTMENTS	5,377,739	2,247,981
OTHER	3,000,010	3,000,000
TOTAL OTHER ASSETS	53,904,676	45,841,437
TOTAL ASSETS	\$ 179,336,774	\$ 170,017,473
LIABILITIES		
CURRENT LIABILITIES	1,783,916	1,743,245
BONDS PAYABLE	59,470,000	53,715,000
OTHER LIABILITIES	2,329,177	2,228,778
TOTAL LIABILITIES	63,583,093	57,687,023
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	27,173,957	26,144,175
NET INCOME / (LOSS)	2,851,668	51,227
RESERVED/RESTRICTED FUND BALANCE	37,471,193	37,878,185
UNRESERVED FUND BALANCE	12,648,171	12,648,171
TOTAL EQUITY	115,753,681	112,330,450
TOTAL LIABILITIES & EQUITY	\$ 179,336,774	\$ 170,017,473

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REVENUE										
INTEREST ON LOANS	252,536	289,104	(36,568)	-12.65%	1,870,243	1,936,825	(66,582)	-3.44%	3,291,666	56.82%
INVESTMENT INTEREST & GAIN(LOSS)	49,858	60,707	(10,849)	-17.87%	455,420	424,949	30,471	7.17%	728,492	62.52%
ADMINISTRATIONS & APPLICATION FEES	163,104	316,232	(153,128)	-48.42%	3,802,391	2,145,425	1,656,966	77.23%	3,569,338	106.53%
ANNUAL ISSUANCE & LOAN FEES	40,737	49,695	(8,958)	-18.03%	355,712	336,157	19,555	5.82%	642,892	55.33%
OTHER INCOME	870,786	11,878	858,908	7231.08%	1,126,445	83,146	1,043,299	1254.78%	82,537	1364.78%
	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	1,377,020	727,616	649,404	89.25%	7,610,211	4,926,502	2,683,709	54.47%	8,314,925	91.52%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	162,736	209,662	(46,926)	-22.38%	1,045,623	1,322,502	(276,879)	-20.94%	2,354,798	44.40%
BENEFITS	25,571	24,859	712	2.86%	133,711	162,027	(28,316)	-17.48%	286,314	46.70%
TEMPORARY HELP	75	417	(342)	-81.91%	1,382	2,919	(1,537)	-52.65%	5,000	27.64%
EDUCATION & DEVELOPMENT	-	1,667	(1,667)	-100.00%	3,113	11,667	(8,554)	-73.32%	20,000	15.57%
TRAVEL & AUTO	686	6,250	(5,564)	-89.02%	23,385	43,750	(20,365)	-46.55%	75,000	31.18%
	-	-	-	-	-	-	-	-	-	-
TOTAL EMPLOYEE RELATED EXPENSES	189,068	242,855	(53,787)	-22.15%	1,207,214	1,542,865	(335,650)	-21.76%	2,741,112	44.04%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	82,083	23,749	58,334	245.62%	220,506	166,245	54,261	32.64%	285,000	77.37%
LOAN EXPENSE & BANK FEE	206,976	207,148	(172)	-0.08%	1,486,729	1,450,036	36,693	2.53%	2,771,070	53.65%
ACCOUNTING & AUDITING	28,264	28,422	(158)	-0.56%	205,135	198,954	6,181	3.11%	341,054	60.15%
MARKETING GENERAL	-	2,083	(2,083)	-100.00%	12,739	14,581	(1,843)	-12.64%	25,000	50.95%
FINANCIAL ADVISORY	22,624	31,250	(8,626)	-27.60%	88,958	218,750	(129,792)	-59.33%	375,000	23.72%
CONFERENCE/TRAINING	1,035	1,667	(632)	-37.91%	3,599	11,669	(8,070)	-69.16%	20,000	17.99%
MISC. PROFESSIONAL SERVICES	18,708	18,708	-	0.00%	95,385	130,956	(35,571)	-27.16%	224,500	42.49%
DATA PROCESSING	5,623	4,583	1,040	22.69%	23,297	32,081	(8,784)	-27.38%	55,000	42.36%
	-	-	-	-	-	-	-	-	-	-
TOTAL PROFESSIONAL SERVICES	365,313	317,610	47,703	15.02%	2,136,347	2,223,272	(86,926)	-3.91%	4,096,624	52.15%

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OCCUPANCY COSTS										
OFFICE RENT	22,157	22,840	(683)	-2.99%	144,885	159,880	(14,995)	-9.38%	274,076	52.86%
EQUIPMENT RENTAL AND PURCHASES	1,346	1,700	(354)	-20.85%	12,001	11,900	101	0.85%	20,400	58.83%
TELECOMMUNICATIONS	888	5,050	(4,162)	-82.42%	20,731	35,350	(14,620)	-41.36%	60,600	34.21%
UTILITIES	999	917	82	8.97%	6,698	6,419	279	4.34%	11,000	60.89%
DEPRECIATION	2,438	4,109	(1,671)	-40.66%	17,410	28,763	(11,353)	-39.47%	49,305	35.31%
INSURANCE	1,929	1,900	29	1.54%	13,504	13,300	204	1.54%	22,800	59.23%
TOTAL OCCUPANCY COSTS	29,758	36,516	(6,758)	-18.51%	215,228	255,612	(40,384)	-15.80%	438,181	49.12%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,737	4,458	(721)	-16.18%	22,217	31,206	(8,989)	-28.81%	53,500	41.53%
BOARD MEETING - EXPENSES	1,379	3,000	(1,621)	-54.02%	21,531	21,000	531	2.53%	36,000	59.81%
PRINTING	43	542	(499)	-92.06%	6,163	3,792	2,371	62.54%	6,500	94.81%
POSTAGE & FREIGHT	1,321	1,250	71	5.68%	9,969	8,750	1,219	13.93%	15,000	66.46%
MEMBERSHIP, DUES & CONTRIBUTIONS	753	2,708	(1,955)	-72.20%	21,283	18,956	2,327	12.27%	32,500	65.49%
PUBLICATIONS	324	250	74	29.53%	1,403	1,750	(347)	-19.82%	3,000	46.77%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	115,843	110,831	5,012	4.52%	190,000	60.97%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,176	28,041	(4,865)	-17.35%	198,409	196,285	2,124	1.08%	336,500	58.96%
LOAN LOSS PROVISION/BAD DEBT	25,000	116,666	(91,666)	-78.57%	495,983	816,662	(320,679)	-39.27%	1,400,000	35.43%
OTHER										
INTEREST EXPENSE	503	503	-	0.00%	3,804	3,803	1	0.03%	6,317	60.22%
TOTAL OTHER	503	503	-	0.00%	3,804	3,803	1	0.03%	6,317	60.22%
TOTAL EXPENSES	632,817	742,191	(109,373)	-14.74%	4,256,985	5,038,499	(781,514)	-15.51%	9,018,734	47.20%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	744,203	(14,574)	758,778	-5206.22%	3,353,226	(111,997)	3,465,223	-3094.03%	(703,809)	-476.44%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFERS TO STATE OF ILLINOIS	-	-	-	0.00%	(3,302,000)	-	(3,302,000)	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	744,204	(14,574)	758,779	-5206.23%	51,227	(111,997)	163,224	-145.74%	(703,809)	-7.28%

**Illinois Finance Authority
Consolidated
Statement of Activities
Comparison
for January 2011 and January 2010**

	Actual January 2011	Actual January 2010	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	252,536	1,167,791	(915,255)	-78.37%	1,870,243	2,919,556	(1,049,312)	-35.94%
INVESTMENT INTEREST & GAIN(LOSS)	49,858	139,334	(89,476)	-64.22%	455,420	548,995	(93,575)	-17.04%
ADMINISTRATIONS & APPLICATION FEES	163,104	186,318	(23,214)	-12.46%	3,802,391	3,420,430	381,960	11.17%
ANNUAL ISSUANCE & LOAN FEES	40,737	45,086	(4,349)	-9.65%	355,712	545,461	(189,749)	-34.79%
OTHER INCOME	870,786	161,180	709,606	440.26%	1,126,445	399,457	726,988	181.99%
	-	-	-	0.00%	-	-	-	-
TOTAL REVENUE	1,377,020	1,699,708	(322,688)	-18.98%	7,610,211	7,833,899	(223,688)	-2.86%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	162,736	250,609	(87,874)	-35.06%	1,045,623	1,653,166	(607,543)	-36.75%
BENEFITS	25,571	29,665	(4,094)	-13.80%	133,711	166,941	(33,229)	-19.90%
TEMPORARY HELP	75	2,685	(2,609)	-97.19%	1,382	19,793	(18,411)	-93.02%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	3,113	11,035	(7,922)	0.00%
TRAVEL & AUTO	686	3,341	(2,654)	-79.46%	23,385	31,903	(8,518)	-26.70%
TOTAL EMPLOYEE RELATED EXPENSES	189,068	286,300	(97,232)	-33.96%	1,207,214	1,882,838	(675,624)	-35.88%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	82,083	16,696	65,387	391.64%	220,506	117,156	103,350	88.22%
LOAN EXPENSE & BANK FEE	206,976	216,261	(9,285)	-4.29%	1,486,729	1,530,668	(43,939)	-2.87%
ACCOUNTING & AUDITING	28,264	39,537	(11,273)	-28.51%	205,135	192,490	12,645	6.57%
MARKETING GENERAL	-	144	(144)	0.00%	12,739	3,141	9,597	0.00%
FINANCIAL ADVISORY	22,624	18,333	4,291	23.40%	88,958	128,331	(39,373)	-30.68%
CONFERENCE/TRAINING	1,035	450	585	0.00%	3,599	4,168	(570)	0.00%
MISC. PROFESSIONAL SERVICES	18,708	27,689	(8,981)	0.00%	95,385	90,112	5,273	5.85%
DATA PROCESSING	5,623	4,291	1,333	31.06%	23,297	30,966	(7,670)	-24.77%
TOTAL PROFESSIONAL SERVICES	365,313	323,401	41,912	12.96%	2,136,347	2,097,034	39,313	1.87%

**Illinois Finance Authority
Consolidated
Statement of Activities
Comparison
for January 2011 and January 2010**

	Actual January 2011	Actual January 2010	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	22,157	22,420	(263)	-1.17%	144,885	149,361	(4,476)	-3.00%
EQUIPMENT RENTAL AND PURCHASES	1,346	2,825	(1,479)	-52.36%	12,001	20,326	(8,326)	-40.96%
TELECOMMUNICATIONS	888	1,363	(475)	-34.85%	20,731	31,438	(10,707)	-34.06%
UTILITIES	999	1,021	(21)	-2.09%	6,698	6,773	(75)	-1.11%
DEPRECIATION	2,438	4,546	(2,108)	-46.36%	17,410	34,333	(16,923)	-49.29%
INSURANCE	1,929	1,951	(22)	-1.13%	13,504	13,568	(64)	-0.47%
TOTAL OCCUPANCY COSTS	29,758	34,125	(4,368)	-12.80%	215,228	255,799	(40,571)	-15.86%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,737	4,805	(1,068)	-22.23%	22,217	25,101	(2,884)	-11.49%
BOARD MEETING - EXPENSES	1,379	1,733	(354)	-20.41%	21,531	18,804	2,727	14.50%
PRINTING	43	629	(586)	-93.17%	6,163	3,974	2,189	55.08%
POSTAGE & FREIGHT	1,321	972	349	35.85%	9,969	9,497	473	4.98%
MEMBERSHIP, DUES & CONTRIBUTIONS	753	823	(70)	-8.54%	21,283	21,695	(412)	-1.90%
PUBLICATIONS	324	83	240	288.04%	1,403	1,097	306	27.92%
OFFICERS & DIRECTORS INSURANCE	15,619	15,619	-	0.00%	115,843	109,393	6,450	5.90%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,176	24,665	(1,489)	-6.04%	198,409	189,560	8,848	4.67%
LOAN LOSS PROVISION/BAD DEBT	25,000	404,592	(379,592)	-93.82%	495,983	552,865	(56,882)	-10.29%
OTHER								
INTEREST EXPENSE	503	550	(47)	-8.55%	3,804	4,134	(330)	-7.98%
TOTAL OTHER	503	550	(47)	-8.55%	3,804	4,134	(330)	-7.98%
TOTAL EXPENSES	632,817	1,073,633	(440,815)	-41.06%	4,256,985	4,982,231	(725,246)	-14.56%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	744,203	626,076	118,128	18.87%	3,353,226	2,851,668	501,558	17.59%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER TO STATE OF ILLINOIS	-	-	-	0.00%	(3,302,000)	-	(3,302,000)	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	744,204	626,076	118,129	18.87%	51,227	2,851,668	(2,800,441)	-98.20%