

Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
January 31, 2012

	Actual January 2012	Budget January 2012	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2012	Budget YTD FY 2012	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2012	% of Budget Expended
REVENUE										
INTEREST ON LOANS	33,144	52,743	(19,599)	-37.16%	282,623	337,681	(55,058)	-16.30%	538,836	52.45%
INVESTMENT INTEREST & GAIN(LOSS)	3,716	2,083	1,633	78.40%	19,439	14,581	4,858	33.32%	25,000	77.76%
ADMINISTRATIONS & APPLICATION FEES	244,579	380,170	(135,591)	-35.67%	1,594,075	2,376,050	(781,975)	-32.91%	4,194,325	38.01%
ANNUAL ISSUANCE & LOAN FEES	51,265	37,956	13,309	35.06%	278,015	246,861	31,154	12.62%	425,670	65.31%
OTHER INCOME	1,904	13,605	(11,701)	-86.01%	1,254,767	95,235	1,159,532	1217.55%	163,250	768.62%
TOTAL REVENUE	334,608	486,557	(151,949)	-31.23%	3,428,919	3,070,408	358,511	11.68%	5,347,081	64.13%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	131,365	145,049	(13,684)	-9.43%	900,406	1,017,623	(117,217)	-11.52%	1,730,791	52.02%
BENEFITS	22,730	22,060	670	3.04%	139,200	155,420	(16,220)	-10.44%	265,728	52.38%
TEMPORARY HELP	159	-	159	0.00%	778	-	778	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	150	5,831	(5,681)	-97.43%	10,000	1.50%
TRAVEL & AUTO	2,488	5,833	(3,345)	-57.35%	26,240	40,831	(14,591)	-35.74%	70,000	37.49%
TOTAL EMPLOYEE RELATED EXPENSES	156,742	173,775	(17,033)	-9.80%	1,066,774	1,219,705	(152,931)	-12.54%	2,076,519	51.37%
PROFESSIONAL SERVICES										
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	30,000	41,667	(11,667)	-28.00%	247,625	291,669	(44,044)	-15.10%	500,000	49.53%
LOAN EXPENSE & BANK FEE	8,222	9,250	(1,028)	-11.11%	131,245	64,750	66,495	102.69%	111,000	118.24%
ACCOUNTING & AUDITING	20,780	21,962	(1,182)	-5.38%	160,815	153,734	7,081	4.61%	263,536	61.02%
MARKETING GENERAL	2,926	1,250	1,676	134.08%	4,711	8,750	(4,039)	-46.16%	15,000	31.41%
FINANCIAL ADVISORY	11,000	16,667	(5,667)	-34.00%	40,185	116,669	(76,484)	-65.56%	200,000	20.09%
CONFERENCE/TRAINING	1,410	2,500	(1,090)	-43.60%	10,727	17,500	(6,773)	-38.70%	30,000	35.76%
MISC. PROFESSIONAL SERVICES	5,000	9,167	(4,167)	-45.46%	5,013	64,169	(59,156)	-92.19%	110,000	4.56%
DATA PROCESSING	3,590	4,583	(993)	-21.67%	23,176	32,081	(8,905)	-27.76%	55,000	42.14%
TOTAL PROFESSIONAL SERVICES	82,928	107,046	(24,118)	-22.53%	623,497	749,322	(125,825)	-16.79%	1,284,536	48.54%
OCCUPANCY COSTS										
OCCUPANCY COSTS										
OFFICE RENT	22,372	22,357	15	0.07%	142,319	156,499	(14,180)	-9.06%	268,284	53.05%
EQUIPMENT RENTAL AND PURCHASES	1,476	1,300	176	13.54%	11,257	9,100	2,157	23.70%	15,600	72.16%
TELECOMMUNICATIONS	2,948	3,500	(552)	-15.77%	17,502	24,500	(6,998)	-28.56%	42,000	41.67%
UTILITIES	695	1,000	(305)	-30.50%	7,088	7,000	88	1.26%	12,000	59.07%
DEPRECIATION	3,971	5,706	(1,735)	-30.41%	24,838	24,309	529	2.18%	52,649	47.18%
INSURANCE	1,945	1,950	(5)	-0.26%	13,615	13,650	(35)	-0.26%	23,400	58.18%
TOTAL OCCUPANCY COSTS	33,407	35,813	(2,406)	-6.72%	216,619	235,058	(18,439)	-7.84%	413,933	52.33%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	5,188	2,900	2,288	78.90%	21,014	20,300	714	3.52%	34,800	60.39%
BOARD MEETING - EXPENSES	2,670	2,666	4	0.15%	16,021	18,662	(2,641)	-14.15%	32,000	50.07%
PRINTING	433	875	(442)	-50.51%	4,350	6,125	(1,775)	-28.98%	10,500	41.43%
POSTAGE & FREIGHT	794	1,250	(456)	-36.48%	8,794	8,750	44	0.50%	15,000	58.63%
MEMBERSHIP, DUES & CONTRIBUTIONS	7,040	1,909	5,131	268.78%	30,861	22,454	8,407	37.44%	32,000	96.44%
PUBLICATIONS	87	250	(163)	-65.20%	1,218	1,750	(532)	-30.40%	3,000	40.60%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	107,402	106,827	575	0.54%	183,132	58.65%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	31,555	25,111	6,444	25.66%	189,660	184,868	4,792	2.59%	310,432	61.10%
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	304,632	341,745	(37,113)	-10.86%	2,096,550	2,388,953	(292,403)	-12.24%	4,085,420	51.32%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	29,976	144,812	(114,836)	-79.30%	1,332,369	681,455	650,914	95.52%	1,261,661	105.60%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	160,000	-	160,000	0.00%	177,989	-	177,989	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	189,976	144,812	45,164	31.19%	1,510,358	681,455	828,903	121.64%	1,261,661	119.71%

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	Actual January 2012	Actual January 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance
REVENUE								
INTEREST ON LOANS	33,144	74,219	(41,075)	-55.34%	282,623	616,785	(334,162)	-54.18%
INVESTMENT INTEREST & GAIN(LOSS)	3,716	3,903	(187)	-4.79%	19,439	34,846	(15,407)	-44.21%
ADMINISTRATIONS & APPLICATION FEES	244,579	163,104	81,475	49.95%	1,594,075	3,802,391	(2,208,316)	-58.08%
ANNUAL ISSUANCE & LOAN FEES	51,265	40,737	10,528	25.84%	278,015	355,712	(77,697)	-21.84%
OTHER INCOME	1,904	12,128	(10,224)	-84.30%	1,254,767	122,737	1,132,030	922.32%
TOTAL REVENUE	334,608	294,091	40,517	13.78%	3,428,919	4,932,471	(1,503,552)	-30.48%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	131,365	162,736	(31,371)	-19.28%	900,406	1,045,623	(145,217)	-13.89%
BENEFITS	22,730	25,571	(2,841)	-11.11%	139,200	133,711	5,489	4.11%
TEMPORARY HELP	159	75	84	0.00%	778	1,382	(604)	0.00%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	150	3,113	(2,963)	-95.18%
TRAVEL & AUTO	2,488	686	1,802	262.68%	26,240	23,385	2,855	12.21%
TOTAL EMPLOYEE RELATED EXPENSES	156,742	189,068	(32,326)	-17.10%	1,066,774	1,207,214	(140,440)	-11.63%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	30,000	80,000	(50,000)	-62.50%	247,625	205,925	41,700	20.25%
LOAN EXPENSE & BANK FEE	8,222	10,711	(2,489)	-23.24%	131,245	70,865	60,380	85.20%
ACCOUNTING & AUDITING	20,780	26,418	(5,638)	-21.34%	160,815	192,214	(31,399)	-16.34%
MARKETING GENERAL	2,926	-	2,926	#DIV/0!	4,711	12,738	(8,027)	-63.02%
FINANCIAL ADVISORY	11,000	22,624	(11,624)	-51.38%	40,185	88,958	(48,773)	-54.83%
CONFERENCE/TRAINING	1,410	1,035	375	36.23%	10,727	3,599	7,128	198.06%
MISC. PROFESSIONAL SERVICES	5,000	15,375	(10,375)	-67.48%	5,013	72,054	(67,041)	-93.04%
DATA PROCESSING	3,590	5,623	(2,033)	-36.16%	23,176	23,297	(121)	-0.52%
TOTAL PROFESSIONAL SERVICES	82,928	161,786	(78,858)	-48.74%	623,497	669,650	(46,153)	-6.89%
OCCUPANCY COSTS								
OFFICE RENT	22,372	22,157	215	0.97%	142,319	144,885	(2,566)	-1.77%
EQUIPMENT RENTAL AND PURCHASES	1,476	1,346	130	9.66%	11,257	12,001	(744)	-6.20%
TELECOMMUNICATIONS	2,948	888	2,060	231.98%	17,502	20,731	(3,229)	-15.58%
UTILITIES	695	999	(304)	-30.43%	7,088	6,698	390	5.82%
DEPRECIATION	3,971	2,438	1,533	62.88%	24,838	17,410	7,428	42.67%
INSURANCE	1,945	1,929	16	0.83%	13,615	13,503	112	0.83%
TOTAL OCCUPANCY COSTS	33,407	29,757	3,650	12.27%	216,619	215,228	1,391	0.65%

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GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	5,188	3,737	1,451	38.83%	21,014	22,217	(1,203)	-5.41%
BOARD MEETING - EXPENSES	2,670	1,379	1,291	93.62%	16,021	21,531	(5,510)	-25.59%
PRINTING	433	43	390	906.98%	4,350	6,163	(1,813)	-29.42%
POSTAGE & FREIGHT	794	1,321	(527)	-39.89%	8,794	9,969	(1,175)	-11.79%
MEMBERSHIP, DUES & CONTRIBUTIONS	7,040	753	6,287	834.93%	30,861	21,283	9,578	45.00%
PUBLICATIONS	87	324	(237)	-73.15%	1,218	1,403	(185)	-13.19%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	107,402	115,843	(8,441)	-7.29%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	31,555	23,176	8,379	36.15%	189,660	198,409	(8,749)	-4.41%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)		-	500,568	(500,568)	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	304,632	428,787	(124,155)	-28.95%	2,096,550	2,791,069	(694,519)	-24.88%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	29,976	(134,696)	164,672	-122.25%	1,332,369	2,141,402	(809,033)	-37.78%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	160,000	1,087,164	(927,164)	0.00%	177,989	1,113,812	(935,823)	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	189,976	952,468	(762,492)	-80.05%	1,510,358	3,255,214	(1,744,856)	-53.60%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Seven Months Ending January 31, 2012**

	<u>Actual January 2012</u>
ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 35,361,139
RECEIVABLES, NET	263,290
LOAN RECEIVABLE, NET	9,306,405
OTHER RECEIVABLES	52,510
PREPAID EXPENSES	<u>108,908</u>
 TOTAL CURRENT ASSETS	 45,092,252
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 127,965 267,747
 DEFERRED ISSUANCE COSTS	 267,747
OTHER ASSETS	
CASH, INVESTMENTS & RESERVES	874,598
VENTURE CAPITAL INVESTMENTS	-
OTHER	<u>(14,837)</u>
 TOTAL OTHER ASSETS	 859,761
 TOTAL ASSETS	 <u>\$ 46,347,725</u>
 LIABILITIES	
CURRENT LIABILITIES	\$ 859,659
LONG-TERM LIABILITIES	<u>393,383</u>
 TOTAL LIABILITIES	 1,253,042
EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	27,501,548
NET INCOME / (LOSS)	1,510,358
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	<u>10,239,134</u>
 TOTAL EQUITY	 45,094,683
 TOTAL LIABILITIES & EQUITY	 <u>\$ 46,347,725</u>

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REVENUE										
INTEREST ON LOANS	186,157	208,937	(22,780)	-10.90%	1,371,121	1,413,940	(42,819)	-3.03%	2,377,527	57.67%
INVESTMENT INTEREST & GAIN(LOSS)	54,839	50,693	4,146	8.18%	364,577	354,851	9,726	2.74%	608,320	59.93%
ADMINISTRATIONS & APPLICATION FEES	244,579	380,170	(135,591)	-35.67%	1,594,074	2,376,050	(781,976)	-32.91%	4,194,325	38.01%
ANNUAL ISSUANCE & LOAN FEES	51,265	37,956	13,309	35.06%	278,015	246,861	31,154	12.62%	425,670	65.31%
OTHER INCOME	45,253	38,605	6,648	17.22%	1,493,637	270,235	1,223,402	452.72%	463,250	322.43%
TOTAL REVENUE	582,093	716,361	(134,268)	-18.74%	5,101,424	4,661,937	439,487	9.43%	8,069,092	63.22%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	131,365	145,049	(13,684)	-9.43%	900,406	1,017,623	(117,217)	-11.52%	1,730,791	52.02%
BENEFITS	22,730	22,060	670	3.04%	139,200	155,420	(16,220)	-10.44%	265,728	52.38%
TEMPORARY HELP	159	-	159	0.00%	778	-	778	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	150	5,831	(5,681)	-97.43%	10,000	1.50%
TRAVEL & AUTO	2,488	5,833	(3,345)	-57.35%	26,240	40,831	(14,591)	-35.74%	70,000	37.49%
TOTAL EMPLOYEE RELATED EXPENSES	156,742	173,775	(17,033)	-9.80%	1,066,774	1,219,705	(152,931)	-12.54%	2,076,519	51.37%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	32,083	43,750	(11,667)	-26.67%	262,206	306,250	(44,044)	-14.38%	525,000	49.94%
LOAN EXPENSE & BANK FEE	161,430	162,458	(1,028)	-0.63%	1,335,220	1,137,206	198,014	17.41%	2,254,446	59.23%
ACCOUNTING & AUDITING	22,329	24,344	(2,015)	-8.28%	171,656	170,408	1,248	0.73%	292,120	58.76%
MARKETING GENERAL	2,926	1,250	1,676	134.08%	4,711	8,750	(4,039)	-46.16%	15,000	31.41%
FINANCIAL ADVISORY	11,000	16,667	(5,667)	-34.00%	40,185	116,699	(76,514)	-65.57%	200,000	20.09%
CONFERENCE/TRAINING	1,410	2,500	(1,090)	-43.60%	10,727	17,500	(6,773)	-38.70%	30,000	35.76%
MISC. PROFESSIONAL SERVICES	8,333	12,500	(4,167)	-33.34%	28,344	87,500	(59,156)	-67.61%	150,000	18.90%
DATA PROCESSING	3,590	4,583	(993)	-21.67%	23,176	32,081	(8,905)	-27.76%	55,000	42.14%
TOTAL PROFESSIONAL SERVICES	243,101	268,052	(24,951)	-9.31%	1,876,225	1,876,394	(169)	-0.01%	3,521,566	53.28%
OCCUPANCY COSTS										
OFFICE RENT	22,372	22,357	15	0.07%	142,319	156,499	(14,180)	-9.06%	268,284	53.05%
EQUIPMENT RENTAL AND PURCHASES	1,476	1,300	176	13.54%	11,256	9,100	2,156	23.69%	15,600	72.15%
TELECOMMUNICATIONS	2,948	3,500	(552)	-15.77%	17,503	24,500	(6,997)	-28.56%	42,000	41.67%
UTILITIES	695	1,000	(305)	-30.50%	7,088	7,000	88	1.26%	12,000	59.07%
DEPRECIATION	3,971	5,706	(1,735)	-30.41%	24,838	24,309	529	2.18%	52,649	47.18%
INSURANCE	1,945	1,950	(5)	-0.26%	13,616	13,650	(34)	-0.25%	23,400	58.19%
TOTAL OCCUPANCY COSTS	33,407	35,813	(2,406)	-6.72%	216,620	235,058	(18,438)	-7.84%	413,933	52.33%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	5,188	2,900	2,288	78.90%	21,014	20,300	714	3.52%	34,800	60.39%
BOARD MEETING - EXPENSES	2,670	2,666	4	0.15%	16,021	18,662	(2,641)	-14.15%	32,000	50.07%
PRINTING	433	875	(442)	-50.51%	4,350	6,125	(1,775)	-28.98%	10,500	41.43%
POSTAGE & FREIGHT	794	1,250	(456)	-36.48%	8,794	8,750	44	0.50%	15,000	58.63%
MEMBERSHIP, DUES & CONTRIBUTIONS	7,040	1,909	5,131	268.78%	30,861	22,454	8,407	37.44%	32,000	96.44%
PUBLICATIONS	87	250	(163)	-65.20%	1,218	1,750	(532)	-30.40%	3,000	40.60%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	107,402	106,827	575	0.54%	183,132	58.65%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	31,555	25,111	6,444	25.66%	189,660	184,868	4,792	2.59%	310,432	61.10%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	455	455	-	0.00%	3,470	3,473	(3)	-0.09%	5,748	60.37%
TOTAL OTHER	455	455	-	0.00%	3,470	3,473	(3)	-0.09%	5,748	0.00%
TOTAL EXPENSES	465,260	503,206	(37,946)	-7.54%	3,352,749	3,519,498	(166,749)	-4.74%	6,328,198	52.98%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	116,833	213,155	(96,322)	-45.19%	1,748,675	1,142,439	606,236	53.07%	1,740,894	100.45%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	(140,000)	-	(140,000)	0.00%	(140,000)	-	(140,000)	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	(8)	-	(8)	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	(23,167)	213,155	(236,322)	-110.87%	1,608,667	1,142,439	466,228	40.81%	1,740,894	92.40%

Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
January 31, 2012

	Actual January 2012	Actual January 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance
REVENUE								
INTEREST ON LOANS	186,157	1,104,645	(918,488)	-83.15%	1,371,121	2,722,352	(1,351,231)	-49.63%
INVESTMENT INTEREST & GAIN(LOSS)	54,839	178,678	(123,839)	-69.31%	364,577	584,241	(219,664)	-37.60%
ADMINISTRATIONS & APPLICATION FEES	244,579	163,104	81,475	49.95%	1,594,074	3,802,391	(2,208,317)	-58.08%
ANNUAL ISSUANCE & LOAN FEES	51,265	40,737	10,528	25.84%	278,015	355,712	(77,697)	-21.84%
OTHER INCOME	45,253	923,473	(878,220)	-95.10%	1,493,637	1,179,131	314,506	26.67%
TOTAL REVENUE	582,093	2,410,637	(1,828,544)	-75.85%	5,101,424	8,643,827	(3,542,403)	-40.98%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	131,365	162,736	(31,371)	-19.28%	900,406	1,045,623	(145,217)	-13.89%
BENEFITS	22,730	25,571	(2,841)	-11.11%	139,200	133,711	5,489	4.11%
TEMPORARY HELP	159	75	84	0.00%	778	1,382	(604)	0.00%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	150	3,113	(2,963)	-95.18%
TRAVEL & AUTO	2,488	686	1,802	262.68%	26,240	23,385	2,855	12.21%
TOTAL EMPLOYEE RELATED EXPENSES	156,742	189,068	(32,326)	-17.10%	1,066,774	1,207,214	(140,440)	-11.63%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	32,083	82,083	(50,000)	-60.91%	262,206	220,506	41,700	18.91%
LOAN EXPENSE & BANK FEE	161,430	206,976	(45,546)	-22.01%	1,335,220	1,486,729	(151,509)	-10.19%
ACCOUNTING & AUDITING	22,329	28,264	(5,935)	-21.00%	171,656	205,135	(33,479)	-16.32%
MARKETING GENERAL	2,926	-	2,926	#DIV/0!	4,711	12,739	(8,028)	-63.02%
FINANCIAL ADVISORY	11,000	22,624	(11,624)	-51.38%	40,185	88,958	(48,773)	-54.83%
CONFERENCE/TRAINING	1,410	1,035	375	36.23%	10,727	3,599	7,128	198.06%
MISC. PROFESSIONAL SERVICES	8,333	18,708	(10,375)	-55.46%	28,344	95,385	(67,041)	-70.28%
DATA PROCESSING	3,590	5,623	(2,033)	-36.16%	23,176	23,296	(120)	-0.52%
TOTAL PROFESSIONAL SERVICES	243,101	365,313	(122,212)	-33.45%	1,876,225	2,136,347	(260,122)	-12.18%
OCCUPANCY COSTS								
OFFICE RENT	22,372	22,157	215	0.97%	142,319	144,885	(2,566)	-1.77%
EQUIPMENT RENTAL AND PURCHASES	1,476	1,346	130	9.66%	11,256	12,000	(744)	-6.20%
TELECOMMUNICATIONS	2,948	888	2,060	231.98%	17,503	20,731	(3,228)	-15.57%
UTILITIES	695	999	(304)	-30.43%	7,088	6,698	390	5.82%
DEPRECIATION	3,971	2,438	1,533	62.88%	24,838	17,410	7,428	42.67%
INSURANCE	1,945	1,929	16	0.83%	13,616	13,504	112	0.83%
TOTAL OCCUPANCY COSTS	33,407	29,757	3,650	12.27%	216,620	215,228	1,392	0.65%

**Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
January 31, 2012**

	Actual January 2012	Actual January 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	5,188	3,737	1,451	38.83%	21,014	22,217	(1,203)	-5.41%
BOARD MEETING - EXPENSES	2,670	1,379	1,291	93.62%	16,021	21,531	(5,510)	-25.59%
PRINTING	433	43	390	906.98%	4,350	6,163	(1,813)	-29.42%
POSTAGE & FREIGHT	794	1,321	(527)	-39.89%	8,794	9,969	(1,175)	-11.79%
MEMBERSHIP, DUES & CONTRIBUTIONS	7,040	753	6,287	834.93%	30,861	21,283	9,578	45.00%
PUBLICATIONS	87	323	(236)	-73.07%	1,218	1,403	(185)	-13.19%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	107,402	115,842	(8,440)	-7.29%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	31,555	23,175	8,380	36.16%	189,660	198,408	(8,748)	-4.41%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	.	-	495,983	(495,983)	0.00%
OTHER								
INTEREST EXPENSE	455	503	(48)	-9.54%	3,470	3,804	(334)	-8.78%
TOTAL OTHER	455	503	(48)	0.00%	3,470	3,804	(334)	0.00%
TOTAL EXPENSES	465,260	632,816	(167,556)	-26.48%	3,352,749	4,256,984	(904,235)	-21.24%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	116,833	1,777,821	(1,660,988)	-93.43%	1,748,675	4,386,843	(2,638,168)	-60.14%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	(140,000)	-	(140,000)	0.00%	(140,000)	-	(140,000)	0.00%
TRANSFER	-	-	-	0.00%	(8)	(3,302,000)	3,301,992	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	(23,167)	1,777,821	(1,800,988)	-101.30%	1,608,667	1,084,843	523,824	48.29%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Seven Months Ending January 31, 2012**

	Actual January 2011	Actual January 2012
	<u> </u>	<u> </u>
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 41,208,055	\$ 48,880,938
RECEIVABLES, NET	217,174	263,290
LOAN RECEIVABLE, NET	37,729,672	29,311,392
NOTES RECEIVABLE	39,820,487	37,157,437
OTHER RECEIVABLES	1,385,975	1,009,565
PREPAID EXPENSES	<u>108,283</u>	<u>108,908</u>
 TOTAL CURRENT ASSETS	 120,469,646	 116,731,530
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 57,228	 127,965
 DEFERRED ISSUANCE COSTS	 434,959	 360,286
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	44,841,275	41,261,598
VENTURE CAPITAL INVESTMENTS	2,247,981	1,947,981
OTHER	<u>3,000,000</u>	<u>3,000,000</u>
 TOTAL OTHER ASSETS	 50,089,256	 46,209,579
 TOTAL ASSETS	 <u>\$ 171,051,089</u>	 <u>\$ 163,429,360</u>
 LIABILITIES		
CURRENT LIABILITIES	1,743,245	995,767
BONDS PAYABLE	53,715,000	46,840,000
OTHER LIABILITIES	<u>2,228,778</u>	<u>1,958,242</u>
 TOTAL LIABILITIES	 57,687,023	 49,794,009
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	26,144,175	28,655,681
NET INCOME / (LOSS)	1,084,843	1,608,667
RESERVED/RESTRICTED FUND BALANCE	37,878,185	35,114,140
UNRESERVED FUND BALANCE	<u>12,648,171</u>	<u>12,648,171</u>
 TOTAL EQUITY	 113,364,066	 113,635,351
 TOTAL LIABILITIES & EQUITY	 <u>\$ 171,051,089</u>	 <u>\$ 163,429,360</u>