

**Illinois Finance Authority  
General Fund - Actual to Budget  
Statement of Activities  
for Period Ending  
February 28, 2010**

	Actual February 2010	Budget February 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2010	Budget YTD FY 2010	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2010	% of Budget Expended
<b>REVENUE</b>										
INTEREST ON LOANS	(255)	102,121	(102,376)	-100.25%	689,455	828,718	(139,263)	-16.80%	1,175,722	58.64%
INVESTMENT INTEREST & GAIN(LOSS)	2,497	20,833	(18,336)	-88.01%	28,989	166,664	(137,675)	-82.61%	250,000	11.60%
ADMINISTRATIONS & APPLICATION FEES	174,821	233,506	(58,685)	-25.13%	3,595,251	2,713,568	881,683	32.49%	3,496,715	102.82%
ANNUAL ISSUANCE & LOAN FEES	48,259	51,781	(3,522)	-6.80%	593,720	438,489	155,231	35.40%	645,618	91.96%
OTHER INCOME	7,701	2,975	4,726	158.86%	206,353	23,800	182,553	767.03%	35,700	100.00%
<b>TOTAL REVENUE</b>	<b>233,023</b>	<b>411,216</b>	<b>(178,193)</b>	<b>-43.33%</b>	<b>5,113,768</b>	<b>4,171,239</b>	<b>942,529</b>	<b>22.60%</b>	<b>5,603,755</b>	<b>91.26%</b>
<b>EXPENSES</b>										
<b>EMPLOYEE RELATED EXPENSES</b>										
COMPENSATION & TAXES	232,832	229,167	3,665	1.60%	1,885,998	1,833,336	52,662	2.87%	2,750,000	68.58%
BENEFITS	26,572	23,042	3,530	15.32%	193,513	184,336	9,177	4.98%	276,500	69.99%
TEMPORARY HELP	2,296	3,157	(861)	-27.27%	22,089	25,256	(3,167)	-12.54%	37,880	58.31%
EDUCATION & DEVELOPMENT	-	417	(417)	-100.00%	11,035	3,336	7,699	230.79%	5,000	220.70%
TRAVEL & AUTO	2,203	5,175	(2,972)	-57.43%	34,106	41,400	(7,294)	-17.62%	62,100	54.92%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>263,903</b>	<b>260,957</b>	<b>2,946</b>	<b>1.13%</b>	<b>2,146,741</b>	<b>2,087,664</b>	<b>59,077</b>	<b>2.83%</b>	<b>3,131,480</b>	<b>68.55%</b>
<b>PROFESSIONAL SERVICES</b>										
CONSULTING, LEGAL & ADMIN	16,304	15,833	471	2.97%	127,629	126,664	965	0.76%	190,000	67.17%
LOAN EXPENSE & BANK FEE	9,910	11,208	(1,298)	-11.58%	80,387	89,664	(9,277)	-10.35%	134,500	59.77%
ACCOUNTING & AUDITING	23,310	21,667	1,643	7.58%	187,892	173,336	14,556	8.40%	260,000	72.27%
MARKETING GENERAL	2,070	9,285	(7,215)	-77.71%	5,212	27,855	(22,643)	-81.29%	65,000	8.02%
FINANCIAL ADVISORY	18,333	18,333	(0)	0.00%	146,664	146,664	0	0.00%	220,000	66.67%
CONFERENCE/TRAINING	1,185	1,250	(65)	-5.20%	5,353	10,000	(4,647)	-46.47%	15,000	35.69%
MISC. PROFESSIONAL SERVICES	17,142	17,142	-	0.00%	83,923	51,426	32,497	63.19%	120,000	69.94%
DATA PROCESSING	3,273	2,917	356	12.22%	34,239	23,336	10,903	46.72%	35,000	97.83%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>91,527</b>	<b>97,635</b>	<b>(6,108)</b>	<b>-6.26%</b>	<b>671,299</b>	<b>648,945</b>	<b>22,354</b>	<b>3.44%</b>	<b>1,039,500</b>	<b>64.58%</b>

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	Actual February 2010	Budget February 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2010	Budget YTD FY 2010	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2010	% of Budget Expended
OCCUPANCY COSTS										
OFFICE RENT	22,420	22,917	(497)	-2.17%	171,781	183,336	(11,555)	-6.30%	275,000	62.47%
EQUIPMENT RENTAL AND PURCHASES	2,200	5,167	(2,967)	-57.42%	22,526	41,336	(18,810)	-45.51%	62,000	36.33%
TELECOMMUNICATIONS	2,963	4,358	(1,395)	-32.02%	34,400	34,864	(464)	-1.33%	52,300	65.78%
UTILITIES	1,104	800	304	38.00%	7,877	6,400	1,477	23.07%	9,600	82.05%
DEPRECIATION	3,942	4,025	(83)	-2.06%	38,275	32,200	6,075	18.87%	48,300	79.24%
INSURANCE	1,932	500	1,432	286.40%	15,500	4,000	11,500	287.51%	6,000	258.34%
TOTAL OCCUPANCY COSTS	34,561	37,767	(3,206)	-8.49%	290,360	302,136	(11,776)	-3.90%	453,200	64.07%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,438	8,667	(6,229)	-71.87%	27,539	55,336	(27,797)	-50.23%	90,000	30.60%
BOARD MEETING - EXPENSES	2,173	1,600	573	35.84%	20,977	12,800	8,177	63.89%	19,200	109.26%
PRINTING	629	600	29	4.86%	4,603	4,800	(197)	-4.10%	7,200	63.93%
POSTAGE & FREIGHT	721	1,250	(529)	-42.35%	10,217	10,000	217	2.17%	15,000	68.11%
MEMBERSHIP, DUES & CONTRIBUTIONS	5,467	3,083	2,383	77.30%	27,161	24,664	2,497	10.13%	37,000	73.41%
PUBLICATIONS	168	250	(82)	-32.80%	1,265	2,000	(735)	-36.76%	3,000	42.16%
OFFICERS & DIRECTORS INSURANCE	15,619	16,917	(1,297)	-7.67%	125,012	135,336	(10,324)	-7.63%	203,000	61.58%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	27,215	32,367	(5,152)	-15.92%	216,775	244,936	(28,161)	-11.50%	374,400	57.90%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	582,202	200,000	382,202	191.10%	300,000	194.07%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	442,206	453,726	(11,520)	-2.54%	3,907,377	3,483,681	423,696	12.16%	5,298,580	73.74%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(209,183)	(42,510)	(166,673)	392.08%	1,206,391	687,557	518,833	75.46%	305,175	395.31%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	80,608	-	80,608	100.00%	-	-
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	(209,183)	(42,510)	(166,673)	392.08%	1,286,999	687,557	599,442	87.18%	305,175	421.73%

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	Actual February 2010	Actual February 2009	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2010	Actual YTD FY 2009	Year to Date Variance Actual vs. Actual	YTD % Variance
<b>REVENUE</b>								
INTEREST ON LOANS	(255)	96,062	(96,317)	-100.27%	689,455	878,585	(189,130)	-21.53%
INVESTMENT INTEREST & GAIN(LOSS)	2,497	10,036	(7,539)	-75.12%	28,989	208,769	(179,780)	-86.11%
ADMINISTRATIONS & APPLICATION FEES	174,821	318,681	(143,860)	-45.14%	3,595,251	3,191,325	403,926	12.66%
ANNUAL ISSUANCE & LOAN FEES	48,259	54,558	(6,299)	-11.54%	593,720	433,881	159,838	36.84%
OTHER INCOME	7,701	9,298	(1,597)	-17.17%	206,353	70,825	135,528	191.36%
<b>TOTAL REVENUE</b>	<b>233,023</b>	<b>488,633</b>	<b>(255,610)</b>	<b>-52.31%</b>	<b>5,113,768</b>	<b>4,783,386</b>	<b>330,382</b>	<b>6.91%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
COMPENSATION & TAXES	232,832	245,132	(12,300)	-5.02%	1,885,998	1,877,249	8,749	0.47%
BENEFITS	26,572	30,083	(3,511)	-11.67%	193,513	189,890	3,623	1.91%
TEMPORARY HELP	2,296	3,942	(1,646)	-41.75%	22,089	51,061	(28,972)	-56.74%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	11,035	893	10,142	1135.17%
TRAVEL & AUTO	2,203	5,446	(3,243)	-59.55%	34,106	42,185	(8,078)	-19.15%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>263,903</b>	<b>284,604</b>	<b>(20,701)</b>	<b>-7.27%</b>	<b>2,146,741</b>	<b>2,161,278</b>	<b>(14,537)</b>	<b>-0.67%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	16,304	7,885	8,419	106.78%	127,629	237,190	(109,561)	-46.19%
LOAN EXPENSE & BANK FEE	9,910	10,787	(877)	-8.13%	80,387	91,163	(10,777)	-11.82%
ACCOUNTING & AUDITING	23,310	23,298	12	0.05%	187,892	225,006	(37,114)	-16.49%
MARKETING GENERAL	2,070	554	1,516	273.32%	5,212	17,299	(12,087)	-69.87%
FINANCIAL ADVISORY	18,333	30,000	(11,667)	-38.89%	146,664	210,000	(63,336)	-30.16%
CONFERENCE/TRAINING	1,185	-	1,185	100.00%	5,353	9,296	(3,943)	-42.41%
MISC. PROFESSIONAL SERVICES	17,142	-	17,142	100.00%	83,923	20,000	63,923	319.62%
DATA PROCESSING	3,273	3,520	(247)	-7.03%	34,239	25,199	9,041	35.88%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>91,527</b>	<b>76,044</b>	<b>15,483</b>	<b>20.36%</b>	<b>671,299</b>	<b>835,152</b>	<b>(163,853)</b>	<b>-19.62%</b>

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OCCUPANCY COSTS								
OFFICE RENT	22,420	25,638	(3,218)	-12.55%	171,781	196,935	(25,153)	-12.77%
EQUIPMENT RENTAL AND PURCHASES	2,200	9,276	(7,076)	-76.28%	22,526	41,719	(19,193)	-46.01%
TELECOMMUNICATIONS	2,963	3,500	(537)	-15.33%	34,400	41,336	(6,936)	-16.78%
UTILITIES	1,104	972	132	13.53%	7,877	9,627	(1,750)	-18.18%
DEPRECIATION	3,942	4,951	(1,009)	-20.39%	38,275	50,556	(12,281)	-24.29%
INSURANCE	1,932	1,607	325	20.21%	15,500	12,952	2,548	19.67%
TOTAL OCCUPANCY COSTS	34,561	45,944	(11,383)	-24.78%	290,360	353,125	(62,765)	-17.77%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	2,438	10,700	(8,262)	-77.22%	27,539	62,577	(35,038)	-55.99%
BOARD MEETING - EXPENSES	2,173	2,682	(509)	-18.97%	20,977	29,725	(8,747)	-29.43%
PRINTING	629	297	332	111.68%	4,603	11,791	(7,188)	-60.96%
POSTAGE & FREIGHT	721	1,082	(361)	-33.41%	10,217	16,948	(6,731)	-39.72%
MEMBERSHIP, DUES & CONTRIBUTIONS	5,467	1,648	3,819	231.74%	27,161	21,343	5,818	27.26%
PUBLICATIONS	168	58	110	191.77%	1,265	2,611	(1,346)	-51.56%
OFFICERS & DIRECTORS INSURANCE	15,619	14,524	1,095	7.54%	125,012	117,678	7,334	6.23%
MISCELLANEOUS	-	120	(120)	-	-	4,048	(4,048)	-
TOTAL GENL & ADMIN EXPENSES	27,215	31,111	(3,896)	-12.52%	216,775	266,722	(49,947)	-18.73%
LOAN LOSS PROVISION/BAD DEBT	25,000	8,333	16,667	200.01%	582,202	(33,903)	616,105	-1817.26%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	442,206	446,037	(3,831)	-0.86%	3,907,377	3,582,374	325,003	9.07%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(209,183)	42,597	(251,779)	-591.08%	1,206,391	1,201,012	5,379	0.45%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	-	-	0.00%	80,608	20,125	60,483	300.54%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	(209,183)	42,597	(251,779)	-591.08%	1,286,999	1,221,137	65,862	5.39%

**Illinois Finance Authority  
General Fund  
Unaudited  
Balance Sheet  
for the Eight Months Ending February 28, 2010**

		Actual February 2010
<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$	19,167,137
RECEIVABLES, NET		74,873
LOAN RECEIVABLE, NET		21,036,888
OTHER RECEIVABLES		103,584
PREPAID EXPENSES		<u>118,352</u>
TOTAL CURRENT ASSETS		40,500,834
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		61,014
DEFERRED ISSUANCE COSTS		379,027
<b>OTHER ASSETS</b>		
CASH, INVESTMENTS & RESERVES		1,580,349
VENTURE CAPITAL INVESTMENTS		-
OTHER		<u>(616)</u>
TOTAL OTHER ASSETS		1,579,733
TOTAL ASSETS	\$	<u><u>42,520,608</u></u>
<b>LIABILITIES</b>		
CURRENT LIABILITIES	\$	1,592,306
LONG-TERM LIABILITIES		<u>548,371</u>
TOTAL LIABILITIES		2,140,677
<b>EQUITY</b>		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		23,010,156
NET INCOME / (LOSS)		1,286,999
RESERVED/RESTRICTED FUND BALANCE		1,732,163
UNRESERVED FUND BALANCE		<u>10,239,134</u>
TOTAL EQUITY		40,379,931
TOTAL LIABILITIES & EQUITY	\$	<u><u>42,520,608</u></u>

**Illinois Finance Authority  
Consolidated  
Unaudited  
Balance Sheet  
for the Eight Months Ending February 28, 2010**

	Actual February 2009	Actual February 2010
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<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$ 26,987,556	\$ 32,676,004
RECEIVABLES, NET	131,953	74,873
LOAN RECEIVABLE, NET	84,691,402	93,701,641
OTHER RECEIVABLES	655,074	1,610,770
PREPAID EXPENSES	<u>47,777</u>	<u>118,352</u>
 TOTAL CURRENT ASSETS	 112,513,762	 128,181,640
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 119,318	 61,014
 DEFERRED ISSUANCE COSTS	 610,797	 515,285
<b>OTHER ASSETS</b>		
CASH, INVESTMENTS & RESERVES	48,975,586	41,186,889
VENTURE CAPITAL INVESTMENTS	5,377,739	5,377,739
OTHER	<u>3,682,072</u>	<u>3,000,010</u>
 TOTAL OTHER ASSETS	 58,035,397	 49,564,638
 TOTAL ASSETS	 <u>\$ 171,279,274</u>	 <u>\$ 178,322,577</u>
 <b>LIABILITIES</b>		
CURRENT LIABILITIES	\$ 1,191,298	\$ 1,733,951
LONG-TERM LIABILITIES	<u>56,904,516</u>	<u>62,007,080</u>
 TOTAL LIABILITIES	 58,095,814	 63,741,031
<b>EQUITY</b>		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	24,795,357	27,173,957
NET INCOME / (LOSS)	365,965	1,679,533
RESERVED/RESTRICTED FUND BALANCE	39,765,275	37,471,193
UNRESERVED FUND BALANCE	<u>12,648,171</u>	<u>12,648,171</u>
 TOTAL EQUITY	 113,183,460	 114,581,546
 TOTAL LIABILITIES & EQUITY	 <u>\$ 171,279,274</u>	 <u>\$ 178,322,577</u>