

Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
February 28, 2011

	Actual February 2011	Budget February 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	63,995	103,579	(39,584)	-38.22%	680,780	784,831	(104,051)	-13.26%	1,146,121	59.40%
INVESTMENT INTEREST & GAIN(LOSS)	3,059	1,709	1,350	78.99%	37,905	13,672	24,233	177.25%	20,500	184.90%
ADMINISTRATIONS & APPLICATION FEES	129,620	316,532	(186,912)	-59.05%	3,932,011	2,461,957	1,470,054	59.71%	3,569,338	110.16%
ANNUAL ISSUANCE & LOAN FEES	39,209	47,666	(8,457)	-17.74%	394,921	383,823	11,098	2.89%	582,892	67.75%
OTHER INCOME	7,317	6,878	439	6.38%	130,054	55,024	75,030	136.36%	82,537	157.57%
TOTAL REVENUE	243,200	476,364	(233,164)	-48.95%	5,175,671	3,699,307	1,476,364	39.91%	5,401,388	95.82%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	141,486	209,069	(67,583)	-32.33%	1,187,109	1,531,571	(344,462)	-22.49%	2,354,798	50.41%
BENEFITS	22,444	24,859	(2,415)	-9.71%	156,155	186,886	(30,731)	-16.44%	286,314	54.54%
TEMPORARY HELP	-	417	(417)	-100.00%	1,382	3,336	(1,954)	-58.57%	5,000	27.64%
EDUCATION & DEVELOPMENT	100	1,667	(1,567)	-94.00%	3,213	13,333	(10,120)	-75.90%	20,000	16.07%
TRAVEL & AUTO	4,414	6,250	(1,836)	-29.38%	27,799	50,000	(22,201)	-44.40%	75,000	37.07%
TOTAL EMPLOYEE RELATED EXPENSES	168,444	242,262	(73,818)	-30.47%	1,375,658	1,785,126	(409,468)	-22.94%	2,741,112	50.19%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	51,372	20,833	30,539	146.59%	257,297	166,667	90,630	54.38%	250,000	102.92%
LOAN EXPENSE & BANK FEE	8,572	10,875	(2,303)	-21.18%	79,437	87,000	(7,563)	-8.69%	130,500	60.87%
ACCOUNTING & AUDITING	26,418	26,326	92	0.35%	218,632	210,608	8,024	3.81%	315,904	69.21%
MARKETING GENERAL	421	2,083	(1,662)	-79.79%	13,159	16,664	(3,505)	-21.03%	25,000	52.64%
FINANCIAL ADVISORY	23,750	31,250	(7,500)	-24.00%	112,708	250,000	(137,292)	-54.92%	375,000	30.06%
CONFERENCE/TRAINING	1,410	1,667	(257)	-15.42%	5,009	13,336	(8,327)	-62.44%	20,000	25.05%
MISC. PROFESSIONAL SERVICES	21,095	15,375	5,720	37.20%	93,148	123,000	(29,852)	-24.27%	184,500	50.49%
DATA PROCESSING	4,085	4,583	(498)	-10.87%	27,382	36,664	(9,282)	-25.32%	55,000	49.79%
TOTAL PROFESSIONAL SERVICES	137,123	112,992	24,131	21.36%	806,772	903,939	(97,167)	-10.75%	1,355,904	59.50%

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OCCUPANCY COSTS										
OFFICE RENT	21,992	22,840	(848)	-3.71%	166,878	182,720	(15,842)	-8.67%	274,076	60.89%
EQUIPMENT RENTAL AND PURCHASES	3,133	1,700	1,433	84.29%	15,133	13,600	1,533	11.27%	20,400	74.18%
TELECOMMUNICATIONS	882	5,050	(4,168)	-82.53%	21,613	40,400	(18,787)	-46.50%	60,600	35.67%
UTILITIES	1,038	917	121	13.20%	7,735	7,336	399	5.44%	11,000	70.32%
DEPRECIATION	2,369	4,109	(1,740)	-42.35%	19,779	32,872	(13,093)	-39.83%	49,305	40.12%
INSURANCE	1,929	1,900	29	1.53%	15,433	15,200	233	1.53%	22,800	67.69%
TOTAL OCCUPANCY COSTS	31,343	36,516	(5,173)	-14.17%	246,571	292,128	(45,557)	-15.59%	438,181	56.27%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,179	4,458	(2,279)	-51.12%	24,396	35,664	(11,268)	-31.59%	53,500	45.60%
BOARD MEETING - EXPENSES	3,609	3,000	609	20.30%	25,140	24,000	1,140	4.75%	36,000	69.83%
PRINTING	490	542	(52)	-9.54%	6,653	4,333	2,320	53.53%	6,500	102.35%
POSTAGE & FREIGHT	996	1,250	(254)	-20.32%	10,966	10,000	966	9.66%	15,000	73.11%
MEMBERSHIP, DUES & CONTRIBUTIONS	6,181	2,708	3,473	128.25%	27,463	21,664	5,799	26.77%	32,500	84.50%
PUBLICATIONS	83	250	(167)	-66.80%	1,486	2,000	(514)	-25.70%	3,000	49.53%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	131,462	126,664	4,798	3.79%	190,000	69.19%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	29,157	28,041	1,116	3.98%	227,566	224,325	3,241	1.44%	336,500	67.63%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	525,568	200,000	325,568	162.78%	300,000	175.19%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	391,067	444,811	(53,744)	-12.08%	3,182,135	3,405,518	(223,383)	-6.56%	5,171,697	61.53%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(147,867)	31,553	(179,420)	-568.63%	1,993,536	293,789	1,699,747	578.56%	229,691	867.92%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	12,192	-	12,192	0.00%	1,126,003	-	1,126,003	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	(135,675)	31,553	(167,228)	-529.99%	3,119,538	293,789	2,825,749	961.83%	229,691	1358.15%

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REVENUE								
INTEREST ON LOANS	63,995	(255)	64,250	-25196.08%	680,780	689,455	(8,675)	-1.26%
INVESTMENT INTEREST & GAIN(LOSS)	3,059	2,497	562	22.51%	37,905	28,989	8,916	30.76%
ADMINISTRATIONS & APPLICATION FEES	129,620	174,821	(45,201)	-25.86%	3,932,011	3,595,251	336,760	9.37%
ANNUAL ISSUANCE & LOAN FEES	39,209	48,259	(9,050)	-18.75%	394,921	593,720	(198,799)	-33.48%
OTHER INCOME	7,317	7,701	(384)	-4.99%	130,054	206,353	(76,299)	-36.97%
TOTAL REVENUE	243,200	233,023	10,177	4.37%	5,175,671	5,113,768	61,903	1.21%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	141,486	232,832	(91,346)	-39.23%	1,187,109	1,885,998	(698,889)	-37.06%
BENEFITS	22,444	26,572	(4,128)	-15.54%	156,155	193,513	(37,358)	-19.31%
TEMPORARY HELP	-	2,296	(2,296)	-100.00%	1,382	22,089	(20,707)	-93.74%
EDUCATION & DEVELOPMENT	100	-	100	0.00%	3,213	11,035	(7,822)	-70.88%
TRAVEL & AUTO	4,414	2,203	2,211	100.36%	27,799	34,106	(6,307)	-18.49%
TOTAL EMPLOYEE RELATED EXPENSES	168,444	263,903	(95,459)	-36.17%	1,375,658	2,146,741	(771,083)	-35.92%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	51,372	16,304	35,068	215.09%	257,297	127,629	129,668	101.60%
LOAN EXPENSE & BANK FEE	8,572	9,910	(1,338)	-13.50%	79,437	80,387	(950)	-1.18%
ACCOUNTING & AUDITING	26,418	23,310	3,108	13.33%	218,632	187,892	30,740	16.36%
MARKETING GENERAL	421	2,070	(1,649)	-79.66%	13,159	5,212	7,947	152.48%
FINANCIAL ADVISORY	23,750	18,333	5,417	29.55%	112,708	146,664	(33,956)	-23.15%
CONFERENCE/TRAINING	1,410	1,185	225	0.00%	5,009	5,353	(344)	-6.43%
MISC. PROFESSIONAL SERVICES	21,095	17,142	3,953	0.00%	93,148	83,923	9,225	0.00%
DATA PROCESSING	4,085	3,273	812	24.81%	27,382	34,239	(6,857)	-20.03%
TOTAL PROFESSIONAL SERVICES	137,123	91,527	45,596	49.82%	806,772	671,299	135,473	20.18%

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OCCUPANCY COSTS								
OFFICE RENT	21,992	22,420	(428)	-1.91%	166,878	171,781	(4,903)	-2.85%
EQUIPMENT RENTAL AND PURCHASES	3,133	2,200	933	42.41%	15,133	22,526	(7,393)	-32.82%
TELECOMMUNICATIONS	882	2,963	(2,081)	-70.23%	21,613	34,400	(12,787)	-37.17%
UTILITIES	1,038	1,104	(66)	-5.98%	7,735	7,877	(142)	-1.80%
DEPRECIATION	2,369	3,942	(1,573)	-39.90%	19,779	38,275	(18,496)	-48.32%
INSURANCE	1,929	1,932	(3)	-0.16%	15,433	15,500	(67)	-0.43%
TOTAL OCCUPANCY COSTS	31,343	34,561	(3,218)	-9.31%	246,571	290,359	(43,788)	-15.08%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	2,179	2,438	(259)	-10.62%	24,396	27,539	(3,143)	-11.41%
BOARD MEETING - EXPENSES	3,609	2,173	1,436	66.08%	25,140	20,978	4,162	19.84%
PRINTING	490	629	(139)	-22.10%	6,653	4,603	2,050	44.54%
POSTAGE & FREIGHT	996	721	275	38.14%	10,966	10,217	749	7.33%
MEMBERSHIP, DUES & CONTRIBUTIONS	6,181	5,467	714	13.06%	27,463	27,161	302	1.11%
PUBLICATIONS	83	168	(85)	-50.60%	1,486	1,265	221	17.47%
OFFICERS & DIRECTORS INSURANCE	15,619	15,619	-	0.00%	131,462	125,012	6,450	5.16%
MISCELLANEOUS	-	-	-	-	-	-	-	-
TOTAL GENL & ADMIN EXPENSES	29,157	27,215	1,942	7.14%	227,566	216,775	10,791	4.98%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	525,568	582,202	(56,634)	-9.73%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	391,067	442,206	(51,139)	-11.56%	3,182,135	3,907,376	(725,241)	-18.56%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(147,867)	(209,183)	61,316	-29.31%	1,993,536	1,206,392	787,144	65.25%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	12,192	-	12,192	0.00%	1,126,003	80,608	1,045,395	1296.89%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	(135,675)	(209,183)	73,508	-35.14%	3,119,538	1,287,000	1,832,538	142.39%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Eight Months Ending February 28, 2011**

	<u>Actual February 2011</u>
ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 27,771,499
RECEIVABLES, NET	59,684
LOAN RECEIVABLE, NET	15,928,396
OTHER RECEIVABLES	140,095
PREPAID EXPENSES	<u>111,424</u>
TOTAL CURRENT ASSETS	44,011,098
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	54,859
DEFERRED ISSUANCE COSTS	317,111
OTHER ASSETS	
CASH, INVESTMENTS & RESERVES	1,581,617
OTHER	<u>2,157</u>
TOTAL OTHER ASSETS	1,583,774
TOTAL ASSETS	<u>\$ 45,966,842</u>
LIABILITIES	
CURRENT LIABILITIES	\$ 1,542,354
LONG-TERM LIABILITIES	<u>462,542</u>
TOTAL LIABILITIES	2,004,896
EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	24,759,631
NET INCOME / (LOSS)	3,119,538
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	<u>10,239,134</u>
TOTAL EQUITY	43,961,946
TOTAL LIABILITIES & EQUITY	<u>\$ 45,966,842</u>

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REVENUE										
INTEREST ON LOANS	241,860	279,917	(38,057)	-13.60%	2,112,103	2,216,742	(104,639)	-4.72%	3,291,666	64.17%
INVESTMENT INTEREST & GAIN(LOSS)	61,078	60,707	371	0.61%	516,498	485,656	30,842	6.35%	728,492	70.90%
ADMINISTRATIONS & APPLICATION FEES	129,620	316,532	(186,912)	-59.05%	3,932,011	2,461,957	1,470,054	59.71%	3,569,338	110.16%
ANNUAL ISSUANCE & LOAN FEES	39,209	47,666	(8,457)	-17.74%	394,921	383,823	11,098	2.89%	642,892	61.43%
OTHER INCOME	12,317	11,878	439	3.70%	1,138,762	95,024	1,043,738	1098.39%	82,537	1379.70%
	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	484,084	716,700	(232,616)	-32.46%	8,094,295	5,643,202	2,451,093	43.43%	8,314,925	97.35%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	141,486	209,069	(67,583)	-32.33%	1,187,109	1,531,571	(344,462)	-22.49%	2,354,798	50.41%
BENEFITS	22,444	24,859	(2,415)	-9.71%	156,155	186,886	(30,731)	-16.44%	286,314	54.54%
TEMPORARY HELP	-	417	(417)	-100.00%	1,382	3,336	(1,954)	-58.57%	5,000	27.64%
EDUCATION & DEVELOPMENT	100	1,667	(1,567)	-94.00%	3,213	13,333	(10,120)	-75.90%	20,000	16.07%
TRAVEL & AUTO	4,414	6,250	(1,836)	-29.38%	27,799	50,000	(22,201)	-44.40%	75,000	37.07%
	-	-	-	-	-	-	-	-	-	-
TOTAL EMPLOYEE RELATED EXPENSES	168,444	242,262	(73,818)	-30.47%	1,375,658	1,785,126	(409,468)	-22.94%	2,741,112	50.19%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	53,455	23,749	29,706	125.08%	273,961	189,995	83,966	44.19%	285,000	96.13%
LOAN EXPENSE & BANK FEE	261,895	264,206	(2,311)	-0.87%	1,748,624	1,714,242	34,382	2.01%	2,771,070	63.10%
ACCOUNTING & AUDITING	28,264	28,422	(158)	-0.56%	233,398	227,376	6,022	2.65%	341,054	68.43%
MARKETING GENERAL	421	2,083	(1,662)	-79.79%	13,159	16,664	(3,505)	-21.03%	25,000	52.64%
FINANCIAL ADVISORY	23,750	31,250	(7,500)	-24.00%	112,708	250,000	(137,292)	-54.92%	375,000	30.06%
CONFERENCE/TRAINING	1,410	1,667	(257)	-15.42%	5,009	13,336	(8,327)	-62.44%	20,000	25.05%
MISC. PROFESSIONAL SERVICES	24,428	18,708	5,720	30.58%	119,813	149,664	(29,851)	-19.95%	224,500	53.37%
DATA PROCESSING	4,085	4,583	(498)	-10.87%	27,382	36,664	(9,282)	-25.32%	55,000	49.79%
	-	-	-	-	-	-	-	-	-	-
TOTAL PROFESSIONAL SERVICES	397,708	374,668	23,040	6.15%	2,534,054	2,597,941	(63,887)	-2.46%	4,096,624	61.86%

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OCCUPANCY COSTS										
OFFICE RENT	21,992	22,840	(848)	-3.71%	166,878	182,720	(15,842)	-8.67%	274,076	60.89%
EQUIPMENT RENTAL AND PURCHASES	3,133	1,700	1,433	84.29%	15,133	13,600	1,533	11.27%	20,400	74.18%
TELECOMMUNICATIONS	882	5,050	(4,168)	-82.53%	21,613	40,400	(18,787)	-46.50%	60,600	35.67%
UTILITIES	1,038	917	121	13.20%	7,735	7,336	399	5.44%	11,000	70.32%
DEPRECIATION	2,369	4,109	(1,740)	-42.35%	19,779	32,872	(13,093)	-39.83%	49,305	40.12%
INSURANCE	1,929	1,900	29	1.53%	15,434	15,200	234	1.54%	22,800	67.69%
TOTAL OCCUPANCY COSTS	31,343	36,516	(5,173)	-14.17%	246,572	292,128	(45,556)	-15.59%	438,181	56.27%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,179	4,458	(2,279)	-51.12%	24,396	35,664	(11,268)	-31.59%	53,500	45.60%
BOARD MEETING - EXPENSES	3,609	3,000	609	20.30%	25,140	24,000	1,140	4.75%	36,000	69.83%
PRINTING	490	542	(52)	-9.54%	6,653	4,333	2,320	53.54%	6,500	102.35%
POSTAGE & FREIGHT	996	1,250	(254)	-20.32%	10,966	10,000	966	9.66%	15,000	73.11%
MEMBERSHIP, DUES & CONTRIBUTIONS	6,181	2,708	3,473	128.25%	27,464	21,664	5,800	26.77%	32,500	84.50%
PUBLICATIONS	83	250	(167)	-66.80%	1,486	2,000	(514)	-25.70%	3,000	49.53%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	131,462	126,664	4,798	3.79%	190,000	69.19%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	29,157	28,041	1,116	3.98%	227,567	224,325	3,242	1.45%	336,500	67.63%
LOAN LOSS PROVISION/BAD DEBT	25,000	116,666	(91,666)	-78.57%	520,983	933,328	(412,345)	-44.18%	1,400,000	37.21%
OTHER										
INTEREST EXPENSE	503	503	-	0.00%	4,306	4,306	-	0.00%	6,317	68.17%
TOTAL OTHER	503	503	-	0.00%	4,306	4,306	-	0.00%	6,317	68.17%
TOTAL EXPENSES	652,155	798,656	(146,501)	-18.34%	4,909,140	5,837,154	(928,014)	-15.90%	9,018,734	54.43%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(168,071)	(81,956)	(86,115)	105.08%	3,185,155	(193,952)	3,379,107	-1742.24%	(703,809)	-452.56%
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)	(168,071)	(81,956)	(86,115)	105.08%	(116,844)	(193,952)	77,108	-39.76%	(703,809)	16.60%

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

	Actual February 2011	Actual February 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	241,860	249,744	(7,884)	-3.16%	2,112,103	3,169,299	(1,057,196)	-33.36%
INVESTMENT INTEREST & GAIN(LOSS)	61,078	150,282	(89,204)	-59.36%	516,498	699,278	(182,780)	-26.14%
ADMINISTRATIONS & APPLICATION FEES	129,620	174,821	(45,201)	-25.86%	3,932,011	3,595,251	336,760	9.37%
ANNUAL ISSUANCE & LOAN FEES	39,209	48,259	(9,050)	-18.75%	394,921	593,720	(198,799)	-33.48%
OTHER INCOME	12,317	30,874	(18,557)	-60.11%	1,138,762	430,331	708,431	164.62%
	-	-	-	0.00%	-	-	-	-
TOTAL REVENUE	484,084	653,980	(169,896)	-25.98%	8,094,295	8,487,879	(393,584)	-4.64%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	141,486	232,832	(91,346)	-39.23%	1,187,109	1,885,998	(698,889)	-37.06%
BENEFITS	22,444	26,572	(4,128)	-15.54%	156,155	193,513	(37,358)	-19.31%
TEMPORARY HELP	-	2,296	(2,296)	-100.00%	1,382	22,089	(20,707)	-93.74%
EDUCATION & DEVELOPMENT	100	-	100	0.00%	3,213	11,035	(7,822)	0.00%
TRAVEL & AUTO	4,414	2,203	2,211	100.36%	27,799	34,106	(6,307)	-18.49%
TOTAL EMPLOYEE RELATED EXPENSES	168,444	263,903	(95,459)	-36.17%	1,375,658	2,146,741	(771,083)	-35.92%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	53,455	17,137	36,318	211.93%	273,961	134,293	139,668	104.00%
LOAN EXPENSE & BANK FEE	261,895	1,458,399	(1,196,504)	-82.04%	1,748,624	2,989,068	(1,240,444)	-41.50%
ACCOUNTING & AUDITING	28,264	25,356	2,908	11.47%	233,398	217,846	15,552	7.14%
MARKETING GENERAL	421	2,070	(1,649)	0.00%	13,159	5,212	7,947	0.00%
FINANCIAL ADVISORY	23,750	18,333	5,417	29.55%	112,708	146,664	(33,956)	-23.15%
CONFERENCE/TRAINING	1,410	1,185	225	0.00%	5,009	5,353	(344)	0.00%
MISC. PROFESSIONAL SERVICES	24,428	20,475	3,953	0.00%	119,813	110,587	9,226	8.34%
DATA PROCESSING	4,085	3,273	812	24.81%	27,382	34,239	(6,857)	-20.03%
TOTAL PROFESSIONAL SERVICES	397,708	1,546,228	(1,148,520)	-74.28%	2,534,054	3,643,262	(1,109,208)	-30.45%

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

	Actual February 2011	Actual February 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	21,992	22,420	(428)	-1.91%	166,878	171,781	(4,903)	-2.85%
EQUIPMENT RENTAL AND PURCHASES	3,133	2,200	933	42.41%	15,133	22,526	(7,393)	-32.82%
TELECOMMUNICATIONS	882	2,963	(2,081)	-70.23%	21,613	34,400	(12,787)	-37.17%
UTILITIES	1,038	1,104	(66)	-5.98%	7,735	7,877	(142)	-1.80%
DEPRECIATION	2,369	3,942	(1,573)	-39.90%	19,779	38,275	(18,496)	-48.32%
INSURANCE	1,929	1,932	(3)	-0.16%	15,434	15,500	(66)	-0.43%
TOTAL OCCUPANCY COSTS	31,343	34,561	(3,218)	-9.31%	246,572	290,359	(43,787)	-15.08%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	2,179	2,438	(259)	-10.62%	24,396	27,539	(3,143)	-11.41%
BOARD MEETING - EXPENSES	3,609	2,173	1,436	66.08%	25,140	20,977	4,163	19.85%
PRINTING	490	629	(139)	-22.10%	6,653	4,603	2,050	44.54%
POSTAGE & FREIGHT	996	721	275	38.14%	10,966	10,217	749	7.33%
MEMBERSHIP, DUES & CONTRIBUTIONS	6,181	5,467	714	13.06%	27,464	27,161	303	1.12%
PUBLICATIONS	83	168	(85)	-50.60%	1,486	1,265	221	17.47%
OFFICERS & DIRECTORS INSURANCE	15,619	15,619	-	0.00%	131,462	125,013	6,449	5.16%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	29,157	27,215	1,942	7.14%	227,567	216,775	10,792	4.98%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	520,983	577,865	(56,882)	-9.84%
OTHER								
INTEREST EXPENSE	503	550	(47)	-8.55%	4,306	4,684	(378)	-8.07%
TOTAL OTHER	503	550	(47)	-8.55%	4,306	4,684	(378)	-8.07%
TOTAL EXPENSES	652,155	1,897,457	(1,245,302)	-65.63%	4,909,140	6,879,688	(1,970,548)	-28.64%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS								
	(168,071)	(1,243,477)	1,075,406	-86.48%	3,185,155	1,608,191	1,576,964	98.06%
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)	(168,071)	(1,243,477)	1,075,406	-86.48%	(116,844)	1,608,191	(1,725,035)	-107.27%

Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Eight Months Ending February 28, 2011

	Actual February 2010	Actual February 2011
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ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 32,674,560	\$ 41,301,268
RECEIVABLES, NET	74,873	59,685
LOAN RECEIVABLE, NET	44,440,567	37,576,994
NOTES RECEIVABLE	45,808,874	43,029,874
OTHER RECEIVABLES	1,531,498	1,612,930
PREPAID EXPENSES	118,352	111,424
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TOTAL CURRENT ASSETS	124,648,724	123,692,175
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	61,014	54,859
DEFERRED ISSUANCE COSTS	515,285	430,017
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	39,517,859	40,614,144
VENTURE CAPITAL INVESTMENTS	5,377,739	2,247,981
OTHER	3,000,010	3,000,000
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TOTAL OTHER ASSETS	47,895,608	45,862,125
TOTAL ASSETS	<u>\$ 173,120,631</u>	<u>\$ 170,039,176</u>
LIABILITIES		
CURRENT LIABILITIES		
BONDS PAYABLE	1,694,952	1,686,575
OTHER LIABILITIES	54,385,000	53,715,000
	2,530,475	2,475,222
	<hr/>	
TOTAL LIABILITIES	58,610,427	57,876,797
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	27,173,957	26,144,175
NET INCOME / (LOSS)	1,608,191	(116,844)
RESERVED/RESTRICTED FUND BALANCE	37,471,193	37,878,185
UNRESERVED FUND BALANCE	12,648,171	12,648,171
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TOTAL EQUITY	114,510,204	112,162,379
TOTAL LIABILITIES & EQUITY	<u>\$ 173,120,631</u>	<u>\$ 170,039,176</u>