

**Illinois Finance Authority**  
**General Fund - Actual to Budget**  
**Statement of Activities**  
**for Period Ending**  
**February 29, 2012**

	Actual February 2012	Budget February 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
<b>REVENUE</b>										
INTEREST ON LOANS	28,936	47,982	(19,046)	-39.69%	311,559	385,663	(74,104)	-19.21%	538,836	57.82%
INVESTMENT INTEREST & GAIN(LOSS)	3,426	2,083	1,343	64.47%	22,865	16,664	6,201	37.21%	25,000	91.46%
ADMINISTRATIONS & APPLICATION FEES	241,647	301,775	(60,128)	-19.92%	1,835,722	2,677,825	(842,103)	-31.45%	4,194,325	43.77%
ANNUAL ISSUANCE & LOAN FEES	23,235	35,975	(12,740)	-35.41%	315,656	282,836	32,820	11.60%	425,670	74.16%
OTHER INCOME	(3,333)	13,605	(16,938)	-124.50%	1,251,435	108,840	1,142,595	1049.79%	163,250	766.58%
<b>TOTAL REVENUE</b>	<b>293,911</b>	<b>401,420</b>	<b>(107,509)</b>	<b>-26.78%</b>	<b>3,737,237</b>	<b>3,471,828</b>	<b>265,409</b>	<b>7.64%</b>	<b>5,347,081</b>	<b>69.89%</b>
<b>EXPENSES</b>										
<b>EMPLOYEE RELATED EXPENSES</b>										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	124,263	144,577	(20,314)	-14.05%	1,024,670	1,162,200	(137,530)	-11.83%	1,730,791	59.20%
BENEFITS	24,017	22,060	1,957	8.87%	163,217	177,480	(14,263)	-8.04%	265,728	61.42%
TEMPORARY HELP	-	-	-	0.00%	778	-	778	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	150	6,664	(6,514)	-97.75%	10,000	1.50%
TRAVEL & AUTO	4,224	5,833	(1,609)	-27.58%	30,463	46,664	(16,201)	-34.72%	70,000	43.52%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>152,504</b>	<b>173,303</b>	<b>(20,799)</b>	<b>-12.00%</b>	<b>1,219,278</b>	<b>1,393,008</b>	<b>(173,730)</b>	<b>-12.47%</b>	<b>2,076,519</b>	<b>58.72%</b>
<b>PROFESSIONAL SERVICES</b>										
CONSULTING, LEGAL & ADMIN	30,260	41,667	(11,407)	-27.38%	277,885	333,336	(55,451)	-16.64%	500,000	55.58%
LOAN EXPENSE & BANK FEE	8,475	9,250	(775)	-8.38%	139,720	74,000	65,720	88.81%	111,000	125.87%
ACCOUNTING & AUDITING	20,780	21,962	(1,182)	-5.38%	181,595	175,696	5,899	3.36%	263,536	68.91%
MARKETING GENERAL	66	1,250	(1,184)	-94.72%	4,777	10,000	(5,223)	-52.23%	15,000	31.85%
FINANCIAL ADVISORY	11,000	16,667	(5,667)	-34.00%	51,185	133,336	(82,151)	-61.61%	200,000	25.59%
CONFERENCE/TRAINING	5,770	2,500	3,270	130.80%	16,497	20,000	(3,503)	-17.52%	30,000	54.99%
MISC. PROFESSIONAL SERVICES	5,000	9,167	(4,167)	-45.46%	10,013	73,336	(63,323)	-86.35%	110,000	9.10%
DATA PROCESSING	4,289	4,583	(294)	-6.42%	27,465	36,664	(9,199)	-25.09%	55,000	49.94%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>85,640</b>	<b>107,046</b>	<b>(21,406)</b>	<b>-20.00%</b>	<b>709,137</b>	<b>856,368</b>	<b>(147,231)</b>	<b>-17.19%</b>	<b>1,284,536</b>	<b>55.21%</b>
<b>OCCUPANCY COSTS</b>										
OFFICE RENT	21,308	22,357	(1,049)	-4.69%	163,627	178,856	(15,229)	-8.51%	268,284	60.99%
EQUIPMENT RENTAL AND PURCHASES	1,047	1,300	(253)	-19.46%	12,303	10,400	1,903	18.30%	15,600	78.87%
TELECOMMUNICATIONS	2,953	3,500	(547)	-15.63%	20,456	28,000	(7,544)	-26.94%	42,000	48.70%
UTILITIES	1,323	1,000	323	32.30%	8,410	8,000	410	5.13%	12,000	70.08%
DEPRECIATION	4,038	5,682	(1,644)	-28.93%	28,876	29,991	(1,115)	-3.72%	52,649	54.85%
INSURANCE	1,945	1,950	(5)	-0.26%	15,560	15,600	(40)	-0.26%	23,400	66.50%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,614</b>	<b>35,789</b>	<b>(3,175)</b>	<b>-8.87%</b>	<b>249,232</b>	<b>270,847</b>	<b>(21,615)</b>	<b>-7.98%</b>	<b>413,933</b>	<b>60.21%</b>

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	Actual February 2012	Budget February 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
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,023	2,900	123	4.24%	24,039	23,200	839	3.62%	34,800	69.08%
BOARD MEETING - EXPENSES	2,218	2,666	(448)	-16.80%	18,239	21,328	(3,089)	-14.48%	32,000	57.00%
PRINTING	365	875	(510)	-58.29%	4,715	7,000	(2,285)	-32.64%	10,500	44.90%
POSTAGE & FREIGHT	527	1,250	(723)	-57.84%	9,321	10,000	(679)	-6.79%	15,000	62.14%
MEMBERSHIP, DUES & CONTRIBUTIONS	655	1,909	(1,254)	-65.69%	31,516	24,363	7,153	29.36%	32,000	98.49%
PUBLICATIONS	19	250	(231)	-92.40%	1,237	2,000	(763)	-38.15%	3,000	41.23%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	122,746	122,088	658	0.54%	183,132	67.03%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>22,150</b>	<b>25,111</b>	<b>(2,961)</b>	<b>-11.79%</b>	<b>211,813</b>	<b>209,979</b>	<b>1,834</b>	<b>0.87%</b>	<b>310,432</b>	<b>68.23%</b>
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>292,908</b>	<b>341,249</b>	<b>(48,341)</b>	<b>-14.17%</b>	<b>2,389,460</b>	<b>2,730,202</b>	<b>(340,742)</b>	<b>-12.48%</b>	<b>4,085,420</b>	<b>58.49%</b>
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	1,003	60,171	(59,168)	-98.33%	1,347,777	741,626	606,151	81.73%	1,261,661	106.83%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	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%	-	-
<b>NET INCOME/(LOSS)</b>	<b>1,003</b>	<b>60,171</b>	<b>(59,168)</b>	<b>-98.33%</b>	<b>1,525,766</b>	<b>741,626</b>	<b>784,140</b>	<b>105.73%</b>	<b>1,261,661</b>	<b>120.93%</b>

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	Actual February 2012	Actual February 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
<b>REVENUE</b>								
INTEREST ON LOANS	28,936	63,995	(35,059)	-54.78%	311,559	680,780	(369,221)	-54.23%
INVESTMENT INTEREST & GAIN(LOSS)	3,426	3,059	367	12.00%	22,865	37,905	(15,040)	-39.68%
ADMINISTRATIONS & APPLICATION FEES	241,647	129,620	112,027	86.43%	1,835,722	3,932,011	(2,096,289)	-53.31%
ANNUAL ISSUANCE & LOAN FEES	23,235	39,209	(15,974)	-40.74%	315,656	394,921	(79,265)	-20.07%
OTHER INCOME	(3,333)	7,317	(10,650)	-145.55%	1,251,435	130,054	1,121,381	862.24%
<b>TOTAL REVENUE</b>	<b>293,911</b>	<b>243,200</b>	<b>50,711</b>	<b>20.85%</b>	<b>3,737,237</b>	<b>5,175,671</b>	<b>(1,438,434)</b>	<b>-27.79%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
COMPENSATION & TAXES	124,263	141,486	(17,223)	-12.17%	1,024,670	1,187,109	(162,439)	-13.68%
BENEFITS	24,017	22,444	1,573	7.01%	163,217	156,155	7,062	4.52%
TEMPORARY HELP	-	-	-	0.00%	778	1,382	(604)	0.00%
EDUCATION & DEVELOPMENT	-	100	(100)	0.00%	150	3,213	(3,063)	-95.33%
TRAVEL & AUTO	4,224	4,414	(190)	-4.30%	30,463	27,799	2,664	9.58%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>152,504</b>	<b>168,444</b>	<b>(15,940)</b>	<b>-9.46%</b>	<b>1,219,278</b>	<b>1,375,658</b>	<b>(156,380)</b>	<b>-11.37%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	30,260	51,372	(21,112)	-41.10%	277,885	257,297	20,588	8.00%
LOAN EXPENSE & BANK FEE	8,475	8,572	(97)	-1.13%	139,720	79,437	60,283	75.89%
ACCOUNTING & AUDITING	20,780	26,418	(5,638)	-21.34%	181,595	218,632	(37,037)	-16.94%
MARKETING GENERAL	66	421	(355)	-84.32%	4,777	13,159	(8,382)	-63.70%
FINANCIAL ADVISORY	11,000	23,750	(12,750)	-53.68%	51,185	112,708	(61,523)	-54.59%
CONFERENCE/TRAINING	5,770	1,410	4,360	309.22%	16,497	5,009	11,488	229.35%
MISC. PROFESSIONAL SERVICES	5,000	21,095	(16,095)	-76.30%	10,013	93,148	(83,135)	-89.25%
DATA PROCESSING	4,289	4,085	204	4.99%	27,465	27,382	83	0.30%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>85,640</b>	<b>137,123</b>	<b>(51,483)</b>	<b>-37.55%</b>	<b>709,137</b>	<b>806,772</b>	<b>(97,635)</b>	<b>-12.10%</b>
<b>OCCUPANCY COSTS</b>								
OFFICE RENT	21,308	21,992	(684)	-3.11%	163,627	166,878	(3,251)	-1.95%
EQUIPMENT RENTAL AND PURCHASES	1,047	3,133	(2,086)	-66.58%	12,303	15,133	(2,830)	-18.70%
TELECOMMUNICATIONS	2,953	882	2,071	234.81%	20,456	21,613	(1,157)	-5.35%
UTILITIES	1,323	1,038	285	27.46%	8,410	7,735	675	8.73%
DEPRECIATION	4,038	2,369	1,669	70.45%	28,876	19,779	9,097	45.99%
INSURANCE	1,945	1,929	16	0.83%	15,560	15,433	127	0.82%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,614</b>	<b>31,343</b>	<b>1,271</b>	<b>4.06%</b>	<b>249,232</b>	<b>246,571</b>	<b>2,661</b>	<b>1.08%</b>

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General Fund - Actual to Actual  
Statement of Activities  
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February 29, 2012**

	Actual February 2012	Actual February 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	3,023	2,179	844	38.73%	24,039	24,396	(357)	-1.46%
BOARD MEETING - EXPENSES	2,218	3,609	(1,391)	-38.54%	18,239	25,140	(6,901)	-27.45%
PRINTING	365	490	(125)	-25.51%	4,715	6,653	(1,938)	-29.13%
POSTAGE & FREIGHT	527	996	(469)	-47.09%	9,321	10,966	(1,645)	-15.00%
MEMBERSHIP, DUES & CONTRIBUTIONS	655	6,181	(5,526)	-89.40%	31,516	27,463	4,053	14.76%
PUBLICATIONS	19	83	(64)	-77.11%	1,237	1,486	(249)	-16.76%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	122,746	131,462	(8,716)	-6.63%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	22,150	29,157	(7,007)	-24.03%	211,813	227,566	(15,753)	-6.92%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	-	-	525,568	(525,568)	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	292,908	391,067	(98,159)	-25.10%	2,389,460	3,182,135	(792,675)	-24.91%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	1,003	(147,867)	148,870	-100.68%	1,347,777	1,993,536	(645,759)	-32.39%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	12,192	(12,192)	0.00%	177,989	1,126,003	(948,014)	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	1,003	(135,675)	136,678	-100.74%	1,525,766	3,119,539	(1,593,773)	-51.09%

**Illinois Finance Authority  
General Fund  
Unaudited  
Balance Sheet  
for the Eight Months Ending February 29, 2012**

	Actual February 2012
<b>ASSETS</b>	
CASH & INVESTMENTS, UNRESTRICTED	\$ 36,395,460
RECEIVABLES, NET	133,315
LOAN RECEIVABLE, NET	8,383,059
OTHER RECEIVABLES	43,788
PREPAID EXPENSES	89,235
TOTAL CURRENT ASSETS	45,044,857
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	123,926
DEFERRED ISSUANCE COSTS	263,519
<b>OTHER ASSETS</b>	
CASH, INVESTMENTS & RESERVES	874,665
VENTURE CAPITAL INVESTMENTS	-
OTHER	(14,837)
TOTAL OTHER ASSETS	859,828
TOTAL ASSETS	\$ 46,292,130
<b>LIABILITIES</b>	
CURRENT LIABILITIES	\$ 794,605
LONG-TERM LIABILITIES	387,434
TOTAL LIABILITIES	1,182,039
<b>EQUITY</b>	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	27,501,548
NET INCOME / (LOSS)	1,525,766
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	10,239,134
TOTAL EQUITY	45,110,091
TOTAL LIABILITIES & EQUITY	\$ 46,292,130

**Illinois Finance Authority**  
**Consolidated - Actual to Budget**  
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<b>REVENUE</b>										
INTEREST ON LOANS	181,962	199,076	(17,114)	-8.60%	1,553,083	1,613,016	(59,933)	-3.72%	2,377,527	65.32%
INVESTMENT INTEREST & GAIN(LOSS)	54,444	50,693	3,751	7.40%	419,020	405,544	13,476	3.32%	608,320	68.88%
ADMINISTRATIONS & APPLICATION FEES	241,647	301,775	(60,128)	-19.92%	1,835,722	2,677,825	(842,103)	-31.45%	4,194,325	43.77%
ANNUAL ISSUANCE & LOAN FEES	23,235	35,975	(12,740)	-35.41%	315,656	282,836	32,820	11.60%	425,670	74.16%
OTHER INCOME	36,533	38,605	(2,072)	-5.37%	1,530,169	308,840	1,221,329	395.46%	463,250	330.31%
<b>TOTAL REVENUE</b>	<b>537,821</b>	<b>626,124</b>	<b>(88,303)</b>	<b>-14.10%</b>	<b>5,653,650</b>	<b>5,288,061</b>	<b>365,589</b>	<b>6.91%</b>	<b>8,069,092</b>	<b>70.07%</b>
<b>EXPENSES</b>										
<b>EMPLOYEE RELATED EXPENSES</b>										
COMPENSATION & TAXES	124,263	144,577	(20,314)	-14.05%	1,024,670	1,162,200	(137,530)	-11.83%	1,730,791	59.20%
BENEFITS	24,017	22,060	1,957	8.87%	163,217	177,480	(14,263)	-8.04%	265,728	61.42%
TEMPORARY HELP	-	-	-	0.00%	778	-	778	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	150	6,664	(6,514)	-97.75%	10,000	1.50%
TRAVEL & AUTO	4,224	5,833	(1,609)	-27.58%	30,463	46,664	(16,201)	-34.72%	70,000	43.52%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>152,504</b>	<b>173,303</b>	<b>(20,799)</b>	<b>-12.00%</b>	<b>1,219,278</b>	<b>1,393,008</b>	<b>(173,730)</b>	<b>-12.47%</b>	<b>2,076,519</b>	<b>58.72%</b>
<b>PROFESSIONAL SERVICES</b>										
CONSULTING, LEGAL & ADMIN	32,343	43,750	(11,407)	-26.07%	294,549	350,000	(55,451)	-15.84%	525,000	56.10%
LOAN EXPENSE & BANK FEE	222,673	223,448	(775)	-0.35%	1,557,893	1,360,654	197,239	14.50%	2,254,446	69.10%
ACCOUNTING & AUDITING	22,329	24,344	(2,015)	-8.28%	193,984	194,752	(768)	-0.39%	292,120	66.41%
MARKETING GENERAL	66	1,250	(1,184)	-94.72%	4,777	10,000	(5,223)	-52.23%	15,000	31.85%
FINANCIAL ADVISORY	11,000	16,667	(5,667)	-34.00%	51,185	133,336	(82,151)	-61.61%	200,000	25.59%
CONFERENCE/TRAINING	5,770	2,500	3,270	130.80%	16,497	20,000	(3,503)	-17.52%	30,000	54.99%
MISC. PROFESSIONAL SERVICES	8,333	12,500	(4,167)	-33.34%	36,677	100,000	(63,323)	-63.32%	150,000	24.45%
DATA PROCESSING	4,289	4,583	(294)	-6.42%	27,465	36,664	(9,199)	-25.09%	55,000	49.94%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>306,803</b>	<b>329,042</b>	<b>(22,239)</b>	<b>-6.76%</b>	<b>2,183,027</b>	<b>2,205,406</b>	<b>(22,379)</b>	<b>-1.01%</b>	<b>3,521,566</b>	<b>61.99%</b>
<b>OCCUPANCY COSTS</b>										
OFFICE RENT	21,308	22,357	(1,049)	-4.69%	163,627	178,856	(15,229)	-8.51%	268,284	60.99%
EQUIPMENT RENTAL AND PURCHASES	1,047	1,300	(253)	-19.46%	12,303	10,400	1,903	18.30%	15,600	78.87%
TELECOMMUNICATIONS	2,953	3,500	(547)	-15.63%	20,456	28,000	(7,544)	-26.94%	42,000	48.70%
UTILITIES	1,323	1,000	323	32.30%	8,410	8,000	410	5.13%	12,000	70.08%
DEPRECIATION	4,038	5,682	(1,644)	-28.93%	28,876	29,991	(1,115)	-3.72%	52,649	54.85%
INSURANCE	1,945	1,950	(5)	-0.26%	15,560	15,600	(40)	-0.26%	23,400	66.50%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,614</b>	<b>35,789</b>	<b>(3,175)</b>	<b>-8.87%</b>	<b>249,232</b>	<b>270,847</b>	<b>(21,615)</b>	<b>-7.98%</b>	<b>413,933</b>	<b>60.21%</b>

**Illinois Finance Authority  
Consolidated - Actual to Budget  
Statement of Activities  
for Period Ending  
February 29, 2012**

	Actual February 2012	Budget February 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
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,023	2,900	123	4.24%	24,037	23,200	837	3.61%	34,800	69.07%
BOARD MEETING - EXPENSES	2,218	2,666	(448)	-16.80%	18,239	21,328	(3,089)	-14.48%	32,000	57.00%
PRINTING	365	875	(510)	-58.29%	4,715	7,000	(2,285)	-32.64%	10,500	44.90%
POSTAGE & FREIGHT	527	1,250	(723)	-57.84%	9,321	10,000	(679)	-6.79%	15,000	62.14%
MEMBERSHIP, DUES & CONTRIBUTIONS	655	1,909	(1,254)	-65.69%	31,516	24,363	7,153	29.36%	32,000	98.49%
PUBLICATIONS	19	250	(231)	-92.40%	1,237	2,000	(763)	-38.15%	3,000	41.23%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	122,746	122,088	658	0.54%	183,132	67.03%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>22,150</b>	<b>25,111</b>	<b>(2,961)</b>	<b>-11.79%</b>	<b>211,811</b>	<b>209,979</b>	<b>1,832</b>	<b>0.87%</b>	<b>310,432</b>	<b>68.23%</b>
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	455	455	-	0.00%	3,925	3,928	(3)	-0.08%	5,748	68.28%
<b>TOTAL OTHER</b>	<b>455</b>	<b>455</b>	<b>-</b>	<b>0.00%</b>	<b>3,925</b>	<b>3,928</b>	<b>(3)</b>	<b>-0.08%</b>	<b>5,748</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>514,526</b>	<b>563,700</b>	<b>(49,174)</b>	<b>-8.72%</b>	<b>3,867,273</b>	<b>4,083,168</b>	<b>(215,895)</b>	<b>-5.29%</b>	<b>6,328,198</b>	<b>61.11%</b>
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	23,295	62,424	(39,129)	-62.68%	1,786,377	1,204,893	581,484	48.26%	1,740,894	102.61%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	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%	-	-
<b>NET INCOME/(LOSS)</b>	<b>23,295</b>	<b>62,424</b>	<b>(39,129)</b>	<b>-62.68%</b>	<b>1,646,369</b>	<b>1,204,893</b>	<b>441,476</b>	<b>36.64%</b>	<b>1,740,894</b>	<b>94.57%</b>

**Illinois Finance Authority  
Consolidated Statement of Activities  
Comparison  
for Period Ending  
February 29, 2012**

	Actual February 2012	Actual February 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
<b>REVENUE</b>								
INTEREST ON LOANS	181,962	304,349	(122,387)	-40.21%	1,553,083	3,026,702	(1,473,619)	-48.69%
INVESTMENT INTEREST & GAIN(LOSS)	54,444	172,612	(118,168)	-68.46%	419,020	756,852	(337,832)	-44.64%
ADMINISTRATIONS & APPLICATION FEES	241,647	129,620	112,027	86.43%	1,835,722	3,932,011	(2,096,289)	-53.31%
ANNUAL ISSUANCE & LOAN FEES	23,235	39,209	(15,974)	-40.74%	315,656	394,921	(79,265)	-20.07%
OTHER INCOME	36,533	14,105	22,428	159.01%	1,530,169	1,193,237	336,932	28.24%
<b>TOTAL REVENUE</b>	<b>537,821</b>	<b>659,895</b>	<b>(122,074)</b>	<b>-18.50%</b>	<b>5,653,650</b>	<b>9,303,723</b>	<b>(3,650,073)</b>	<b>-39.23%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
COMPENSATION & TAXES	124,263	141,486	(17,223)	-12.17%	1,024,670	1,187,109	(162,439)	-13.68%
BENEFITS	24,017	22,444	1,573	7.01%	163,217	156,155	7,062	4.52%
TEMPORARY HELP	-	-	-	0.00%	778	1,382	(604)	0.00%
EDUCATION & DEVELOPMENT	-	100	(100)	0.00%	150	3,213	(3,063)	-95.33%
TRAVEL & AUTO	4,224	4,414	(190)	-4.30%	30,463	27,799	2,664	9.58%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>152,504</b>	<b>168,444</b>	<b>(15,940)</b>	<b>-9.46%</b>	<b>1,219,278</b>	<b>1,375,658</b>	<b>(156,380)</b>	<b>-11.37%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	32,343	53,455	(21,112)	-39.49%	294,549	273,961	20,588	7.51%
LOAN EXPENSE & BANK FEE	222,673	1,473,382	(1,250,709)	-84.89%	1,557,893	2,960,111	(1,402,218)	-47.37%
ACCOUNTING & AUDITING	22,329	28,264	(5,935)	-21.00%	193,984	233,399	(39,415)	-16.89%
MARKETING GENERAL	66	421	(355)	-84.32%	4,777	13,159	(8,382)	-63.70%
FINANCIAL ADVISORY	11,000	23,750	(12,750)	-53.68%	51,185	112,708	(61,523)	-54.59%
CONFERENCE/TRAINING	5,770	1,410	4,360	309.22%	16,497	5,009	11,488	229.35%
MISC. PROFESSIONAL SERVICES	8,333	61,928	(53,595)	-86.54%	36,677	157,313	(120,636)	-76.69%
DATA PROCESSING	4,289	4,085	204	4.99%	27,465	27,382	83	0.30%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>306,803</b>	<b>1,646,695</b>	<b>(1,339,892)</b>	<b>-81.37%</b>	<b>2,183,027</b>	<b>3,783,042</b>	<b>(1,600,015)</b>	<b>-42.29%</b>
<b>OCCUPANCY COSTS</b>								
OFFICE RENT	21,308	21,992	(684)	-3.11%	163,627	166,878	(3,251)	-1.95%
EQUIPMENT RENTAL AND PURCHASES	1,047	3,133	(2,086)	-66.58%	12,303	15,133	(2,830)	-18.70%
TELECOMMUNICATIONS	2,953	882	2,071	234.81%	20,456	21,613	(1,157)	-5.35%
UTILITIES	1,323	1,038	285	27.46%	8,410	7,735	675	8.73%
DEPRECIATION	4,038	2,369	1,669	70.45%	28,876	19,779	9,097	45.99%
INSURANCE	1,945	1,929	16	0.83%	15,560	15,434	126	0.82%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,614</b>	<b>31,343</b>	<b>1,271</b>	<b>4.06%</b>	<b>249,232</b>	<b>246,572</b>	<b>2,660</b>	<b>1.08%</b>



**Illinois Finance Authority  
Consolidated Statement of Activities  
Comparison  
for Period Ending  
February 29, 2012**

	Actual February 2012	Actual February 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	3,023	2,179	844	38.73%	24,037	24,395	(358)	-1.47%
BOARD MEETING - EXPENSES	2,218	3,609	(1,391)	-38.54%	18,239	25,140	(6,901)	-27.45%
PRINTING	365	490	(125)	-25.51%	4,715	6,653	(1,938)	-29.13%
POSTAGE & FREIGHT	527	996	(469)	-47.09%	9,321	10,966	(1,645)	-15.00%
MEMBERSHIP, DUES & CONTRIBUTIONS	655	6,181	(5,526)	-89.40%	31,516	27,464	4,052	14.75%
PUBLICATIONS	19	83	(64)	-77.11%	1,237	1,486	(249)	-16.76%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	122,746	131,462	(8,716)	-6.63%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	22,150	29,157	(7,007)	-24.03%	211,811	227,566	(15,755)	-6.92%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	.	-	520,983	(520,983)	0.00%
OTHER								
INTEREST EXPENSE	455	503	(48)	-9.54%	3,925	4,306	(381)	-8.85%
TOTAL OTHER	455	503	(48)	0.00%	3,925	4,306	(381)	0.00%
TOTAL EXPENSES	514,526	1,901,142	(1,386,616)	-72.94%	3,867,273	6,158,127	(2,290,854)	-37.20%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	23,295	(1,241,247)	1,264,542	-101.88%	1,786,377	3,145,596	(1,359,219)	-43.21%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	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)	23,295	(1,241,247)	1,264,542	-101.88%	1,646,369	(156,404)	1,802,773	-1152.64%

**Illinois Finance Authority  
Consolidated  
Unaudited  
Balance Sheet  
for the Eight Months Ending February 29, 2012**

	Actual February 2011	Actual February 2012
<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$ 41,301,268	\$ 49,915,559
RECEIVABLES, NET	59,684	133,315
LOAN RECEIVABLE, NET	36,576,994	28,377,103
NOTES RECEIVABLE	39,719,874	37,157,437
OTHER RECEIVABLES	1,612,930	1,191,111
PREPAID EXPENSES	111,424	89,235
<b>TOTAL CURRENT ASSETS</b>	<b>119,382,174</b>	<b>116,863,760</b>
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	54,859	123,926
DEFERRED ISSUANCE COSTS	430,017	356,058
<b>OTHER ASSETS</b>		
CASH, INVESTMENTS & RESERVES	38,069,584	41,325,951
VENTURE CAPITAL INVESTMENTS	2,247,981	1,947,981
OTHER	3,000,000	3,000,000
<b>TOTAL OTHER ASSETS</b>	<b>43,317,565</b>	<b>46,273,932</b>
<b>TOTAL ASSETS</b>	<b>\$ 163,184,615</b>	<b>\$ 163,617,676</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
BONDS PAYABLE	1,686,573	938,132
OTHER LIABILITIES	46,900,000	46,840,000
	2,475,223	2,166,491
<b>TOTAL LIABILITIES</b>	<b>51,061,796</b>	<b>49,944,623</b>
<b>EQUITY</b>		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	26,144,175	28,655,681
NET INCOME / (LOSS)	(156,404)	1,646,369
RESERVED/RESTRICTED FUND BALANCE	37,878,185	35,114,140
UNRESERVED FUND BALANCE	12,648,171	12,648,171
<b>TOTAL EQUITY</b>	<b>112,122,819</b>	<b>113,673,053</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 163,184,615</b>	<b>\$ 163,617,676</b>