

# Attachment 1

**Illinois Finance Authority  
General Fund - Actual to Budget  
Statement of Activities  
for Period Ending  
March 31, 2010**

	Actual March 2010	Budget March 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	84,733	94,480	(9,747)	-10.32%	774,189	923,198	(149,009)	-16.14%	1,175,722	65.85%
INVESTMENT INTEREST & GAIN(LOSS)	3,522	20,834	(17,312)	-83.09%	32,511	187,498	(154,987)	-82.66%	250,000	13.00%
ADMINISTRATIONS & APPLICATION FEES	153,692	233,506	(79,814)	-34.18%	3,748,943	2,947,074	801,869	27.21%	3,496,715	107.21%
ANNUAL ISSUANCE & LOAN FEES	49,457	51,781	(2,324)	-4.49%	643,177	490,270	152,907	31.19%	645,618	99.62%
OTHER INCOME	7,701	2,975	4,726	158.86%	214,054	26,775	187,279	699.46%	35,700	100.00%
<b>TOTAL REVENUE</b>	<b>299,105</b>	<b>403,576</b>	<b>(104,471)</b>	<b>-25.89%</b>	<b>5,412,874</b>	<b>4,574,815</b>	<b>838,059</b>	<b>18.32%</b>	<b>5,603,755</b>	<b>96.59%</b>
<b>EXPENSES</b>										
<b>EMPLOYEE RELATED EXPENSES</b>										
COMPENSATION & TAXES	183,896	229,167	(45,271)	-19.75%	2,069,894	2,062,503	7,391	0.36%	2,750,000	75.27%
BENEFITS	20,862	23,042	(2,180)	-9.46%	214,375	207,378	6,997	3.37%	276,500	77.53%
TEMPORARY HELP	2,144	3,157	(1,013)	-32.09%	24,233	28,413	(4,180)	-14.71%	37,880	63.97%
EDUCATION & DEVELOPMENT	4,375	417	3,958	949.16%	15,410	3,753	11,657	310.60%	5,000	308.20%
TRAVEL & AUTO	6,146	5,175	971	18.77%	40,253	46,575	(6,322)	-13.57%	62,100	64.82%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>217,424</b>	<b>260,958</b>	<b>(43,534)</b>	<b>-16.68%</b>	<b>2,364,165</b>	<b>2,348,622</b>	<b>15,543</b>	<b>0.66%</b>	<b>3,131,480</b>	<b>75.50%</b>
<b>PROFESSIONAL SERVICES</b>										
CONSULTING, LEGAL & ADMIN	14,279	15,833	(1,554)	-9.82%	141,908	142,497	(589)	-0.41%	190,000	74.69%
LOAN EXPENSE & BANK FEE	10,191	11,208	(1,017)	-9.07%	90,578	100,872	(10,294)	-10.21%	134,500	67.34%
ACCOUNTING & AUDITING	23,105	21,667	1,438	6.64%	210,996	195,003	15,993	8.20%	260,000	81.15%
MARKETING GENERAL	569	9,285	(8,716)	-93.87%	5,780	37,140	(31,360)	-84.44%	65,000	8.89%
FINANCIAL ADVISORY	18,333	18,333	-	0.00%	164,997	164,997	0	0.00%	220,000	75.00%
CONFERENCE/TRAINING	(50)	1,250	(1,300)	-104.00%	5,303	11,250	(5,947)	-52.86%	15,000	35.36%
MISC. PROFESSIONAL SERVICES	6,267	17,142	(10,876)	-63.44%	90,190	68,568	21,622	31.53%	120,000	75.16%
DATA PROCESSING	4,716	2,917	1,799	61.66%	38,955	26,253	12,702	48.38%	35,000	111.30%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>77,408</b>	<b>97,635</b>	<b>(20,227)</b>	<b>-20.72%</b>	<b>748,707</b>	<b>746,580</b>	<b>2,127</b>	<b>0.28%</b>	<b>1,039,500</b>	<b>72.03%</b>

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March 31, 2010**

	Actual March 2010	Budget March 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>OCCUPANCY COSTS</b>										
OFFICE RENT	22,420	22,917	(497)	-2.17%	194,201	206,253	(12,052)	-5.84%	275,000	70.62%
EQUIPMENT RENTAL AND PURCHASES	991	5,167	(4,176)	-80.83%	23,517	46,503	(22,986)	-49.43%	62,000	37.93%
TELECOMMUNICATIONS	3,196	4,358	(1,162)	-26.67%	37,596	39,222	(1,626)	-4.15%	52,300	71.89%
UTILITIES	990	800	190	23.72%	8,867	7,200	1,667	23.15%	9,600	92.36%
DEPRECIATION	3,942	4,025	(83)	-2.07%	42,217	36,225	5,992	16.54%	48,300	87.40%
INSURANCE	1,932	500	1,432	286.42%	17,432	4,500	12,932	287.39%	6,000	290.54%
<b>TOTAL OCCUPANCY COSTS</b>	<b>33,470</b>	<b>37,767</b>	<b>(4,297)</b>	<b>-11.38%</b>	<b>323,829</b>	<b>339,903</b>	<b>(16,074)</b>	<b>-4.73%</b>	<b>453,200</b>	<b>71.45%</b>
<b>GENERAL &amp; ADMINISTRATION</b>										
OFFICE SUPPLIES	4,082	8,667	(4,585)	-52.90%	31,621	64,003	(32,382)	-50.59%	90,000	35.13%
BOARD MEETING - EXPENSES	1,304	1,600	(296)	-18.49%	22,281	14,400	7,881	54.73%	19,200	116.05%
PRINTING	804	600	204	34.08%	5,408	5,400	8	0.14%	7,200	75.11%
POSTAGE & FREIGHT	2,184	1,250	934	74.73%	12,401	11,250	1,151	10.23%	15,000	82.68%
MEMBERSHIP, DUES & CONTRIBUTIONS	(1,424)	3,083	(4,507)	-146.18%	25,738	27,747	(2,009)	-7.24%	37,000	69.56%
PUBLICATIONS	152	250	(98)	-39.22%	1,417	2,250	(833)	-37.03%	3,000	47.23%
OFFICERS & DIRECTORS INSURANCE	15,619	16,917	(1,298)	-7.67%	140,632	152,253	(11,621)	-7.63%	203,000	69.28%
MISCELLANEOUS	(245)	-	(245)	0.00%	(245)	-	(245)	0.00%	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>22,478</b>	<b>32,367</b>	<b>(9,889)</b>	<b>-30.55%</b>	<b>239,253</b>	<b>277,303</b>	<b>(38,050)</b>	<b>-13.72%</b>	<b>374,400</b>	<b>63.90%</b>
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	607,202	225,000	382,202	169.87%	300,000	202.40%
<b>OTHER</b>										
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>375,779</b>	<b>453,727</b>	<b>(77,948)</b>	<b>-17.18%</b>	<b>4,283,156</b>	<b>3,937,408</b>	<b>345,748</b>	<b>8.78%</b>	<b>5,298,580</b>	<b>80.84%</b>
<b>NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) &amp; TRANSFERS</b>	<b>(76,674)</b>	<b>(50,151)</b>	<b>(26,523)</b>	<b>52.89%</b>	<b>1,129,718</b>	<b>637,406</b>	<b>492,311</b>	<b>77.24%</b>	<b>305,175</b>	<b>370.19%</b>
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%	-	-
<b>NET INCOME/(LOSS)</b>	<b>(76,674)</b>	<b>(50,151)</b>	<b>(26,523)</b>	<b>52.89%</b>	<b>1,210,326</b>	<b>637,406</b>	<b>572,920</b>	<b>89.88%</b>	<b>305,175</b>	<b>396.60%</b>

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	Actual March 2010	Actual March 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	84,733	107,652	(22,918)	-21.29%	774,189	986,237	(212,048)	-21.50%
INVESTMENT INTEREST & GAIN(LOSS)	3,522	10,706	(7,183)	-67.10%	32,511	219,475	(186,964)	-85.19%
ADMINISTRATIONS & APPLICATION FEES	153,692	666,875	(513,183)	-76.95%	3,748,943	3,858,200	(109,257)	-2.83%
ANNUAL ISSUANCE & LOAN FEES	49,457	58,323	(8,866)	-15.20%	643,177	492,205	150,972	30.67%
OTHER INCOME	7,701	7,854	(153)	-1.94%	214,054	78,679	135,375	172.06%
<b>TOTAL REVENUE</b>	<b>299,105</b>	<b>851,409</b>	<b>(552,304)</b>	<b>-64.87%</b>	<b>5,412,874</b>	<b>5,634,795</b>	<b>(221,921)</b>	<b>-3.94%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
COMPENSATION & TAXES	183,896	231,328	(47,432)	-20.50%	2,069,894	2,108,577	(38,683)	-1.83%
BENEFITS	20,862	27,123	(6,260)	-23.08%	214,375	217,013	(2,638)	-1.22%
TEMPORARY HELP	2,144	419	1,725	411.74%	24,233	51,480	(27,247)	-52.93%
EDUCATION & DEVELOPMENT	4,375	-	4,375	0.00%	15,410	893	14,517	1624.87%
TRAVEL & AUTO	6,146	5,304	842	15.88%	40,253	47,489	(7,236)	-15.24%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>217,424</b>	<b>264,174</b>	<b>(46,751)</b>	<b>-17.70%</b>	<b>2,364,165</b>	<b>2,425,452</b>	<b>(61,287)</b>	<b>-2.53%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	14,279	325	13,954	4291.16%	141,908	237,515	(95,607)	-40.25%
LOAN EXPENSE & BANK FEE	10,191	10,443	(252)	-2.42%	90,578	101,607	(11,029)	-10.85%
ACCOUNTING & AUDITING	23,105	21,708	1,397	6.43%	210,996	246,714	(35,718)	-14.48%
MARKETING GENERAL	569	5,922	(5,354)	-90.40%	5,780	23,221	(17,441)	-75.11%
FINANCIAL ADVISORY	18,333	30,075	(11,742)	-39.04%	164,997	240,075	(75,078)	-31.27%
CONFERENCE/TRAINING	(50)	-	(50)	100.00%	5,303	9,296	(3,993)	-42.95%
MISC. PROFESSIONAL SERVICES	6,267	-	6,267	100.00%	90,190	20,000	70,190	350.95%
DATA PROCESSING	4,716	6,065	(1,349)	-22.25%	38,955	31,263	7,691	24.60%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>77,408</b>	<b>74,538</b>	<b>2,870</b>	<b>3.85%</b>	<b>748,707</b>	<b>909,691</b>	<b>(160,983)</b>	<b>-17.70%</b>

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	Actual March 2010	Actual March 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>OCCUPANCY COSTS</b>								
OFFICE RENT	22,420	25,638	(3,218)	-12.55%	194,201	222,572	(28,371)	-12.75%
EQUIPMENT RENTAL AND PURCHASES	991	3,913	(2,922)	-74.68%	23,517	45,632	(22,115)	-48.46%
TELECOMMUNICATIONS	3,196	5,514	(2,319)	-42.05%	37,596	46,851	(9,255)	-19.75%
UTILITIES	990	2,130	(1,140)	-53.53%	8,867	11,757	(2,890)	-24.58%
DEPRECIATION	3,942	5,247	(1,306)	-24.88%	42,217	55,803	(13,587)	-24.35%
INSURANCE	1,932	(1,086)	3,018	-277.98%	17,432	11,867	5,566	46.90%
<b>TOTAL OCCUPANCY COSTS</b>	<b>33,470</b>	<b>41,357</b>	<b>(7,887)</b>	<b>-19.07%</b>	<b>323,829</b>	<b>394,481</b>	<b>(70,652)</b>	<b>-17.91%</b>
<b>GENERAL &amp; ADMINISTRATION</b>								
OFFICE SUPPLIES	4,082	4,864	(781)	-16.07%	31,621	67,441	(35,820)	-53.11%
BOARD MEETING - EXPENSES	1,304	841	463	55.07%	22,281	30,566	(8,284)	-27.10%
PRINTING	804	503	301	59.84%	5,408	12,294	(6,886)	-56.01%
POSTAGE & FREIGHT	2,184	1,876	308	16.44%	12,401	18,824	(6,423)	-34.12%
MEMBERSHIP, DUES & CONTRIBUTIONS	(1,424)	10,270	(11,694)	-113.86%	25,738	31,614	(5,876)	-18.59%
PUBLICATIONS	152	515	(363)	-70.47%	1,417	3,125	(1,709)	-54.67%
OFFICERS & DIRECTORS INSURANCE	15,619	15,004	615	4.10%	140,632	132,682	7,949	5.99%
MISCELLANEOUS	(245)	-	(245)	-	(245)	4,048	(4,293)	-
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>22,478</b>	<b>33,873</b>	<b>(11,395)</b>	<b>-33.64%</b>	<b>239,253</b>	<b>300,595</b>	<b>(61,342)</b>	<b>-20.41%</b>
LOAN LOSS PROVISION/BAD DEBT	25,000	(81,387)	106,387	-130.72%	607,202	(115,290)	722,492	-626.67%
<b>OTHER</b>								
INTEREST EXPENSE	-	-	-	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>TOTAL EXPENSES</b>	<b>375,779</b>	<b>332,555</b>	<b>43,224</b>	<b>13.00%</b>	<b>4,283,156</b>	<b>3,914,929</b>	<b>368,227</b>	<b>9.41%</b>
<b>NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) &amp; TRANSFERS</b>	<b>(76,674)</b>	<b>518,854</b>	<b>(595,528)</b>	<b>-114.78%</b>	<b>1,129,718</b>	<b>1,719,866</b>	<b>(590,149)</b>	<b>-34.31%</b>
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%
<b>NET INCOME/(LOSS)</b>	<b>(76,674)</b>	<b>518,854</b>	<b>(595,528)</b>	<b>-114.78%</b>	<b>1,210,326</b>	<b>1,739,991</b>	<b>(529,666)</b>	<b>-30.44%</b>

**Illinois Finance Authority  
General Fund  
Unaudited  
Balance Sheet  
for the Nine Months Ending March 31, 2010**

		Actual March 2010
<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$	19,872,704
RECEIVABLES, NET		99,873
LOAN RECEIVABLE, NET		20,187,460
OTHER RECEIVABLES		91,538
PREPAID EXPENSES		103,464
TOTAL CURRENT ASSETS		40,355,038
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		57,072
DEFERRED ISSUANCE COSTS		373,432
<b>OTHER ASSETS</b>		
CASH, INVESTMENTS & RESERVES		1,580,428
VENTURE CAPITAL INVESTMENTS		-
OTHER		13,481
TOTAL OTHER ASSETS		1,593,909
TOTAL ASSETS	\$	42,379,451
<b>LIABILITIES</b>		
CURRENT LIABILITIES	\$	1,535,523
LONG-TERM LIABILITIES		540,670
TOTAL LIABILITIES		2,076,193
<b>EQUITY</b>		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		23,010,156
NET INCOME / (LOSS)		1,210,326
RESERVED/RESTRICTED FUND BALANCE		1,732,163
UNRESERVED FUND BALANCE		10,239,134
TOTAL EQUITY		40,303,258
TOTAL LIABILITIES & EQUITY	\$	42,379,451

**Illinois Finance Authority  
Consolidated  
Unaudited  
Balance Sheet  
for the Nine Months Ending March 31, 2010**

	Actual March 2009	Actual March 2010
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<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$ 27,139,990	\$ 33,380,267
RECEIVABLES, NET	106,452	99,873
LOAN RECEIVABLE, NET	84,507,148	92,832,472
OTHER RECEIVABLES	662,199	1,839,220
PREPAID EXPENSES	<u>57,959</u>	<u>103,464</u>
 TOTAL CURRENT ASSETS	 112,473,748	 128,255,296
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 114,899	 57,072
 DEFERRED ISSUANCE COSTS	 597,865	 509,690
<b>OTHER ASSETS</b>		
CASH, INVESTMENTS & RESERVES	49,549,674	41,261,347
VENTURE CAPITAL INVESTMENTS	5,377,739	5,377,739
OTHER	<u>3,646,693</u>	<u>3,000,010</u>
 TOTAL OTHER ASSETS	 58,574,106	 49,639,096
 TOTAL ASSETS	 <u>\$ 171,760,618</u>	 <u>\$ 178,461,154</u>
 <b>LIABILITIES</b>		
CURRENT LIABILITIES	\$ 1,137,537	\$ 1,683,931
LONG-TERM LIABILITIES	<u>56,895,925</u>	<u>62,208,378</u>
 TOTAL LIABILITIES	 58,033,462	 63,892,309
<b>EQUITY</b>		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	24,795,357	27,173,957
NET INCOME / (LOSS)	909,661	1,666,832
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	 113,727,156	 114,568,845
 TOTAL LIABILITIES & EQUITY	 <u>\$ 171,760,618</u>	 <u>\$ 178,461,154</u>