

General Fund - Actual to Budget
Statement of Activities
for Period Ending
March 31, 2011

	Actual March 2011	Budget March 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	71,313	105,380	(34,067)	-32.33%	752,092	890,211	(138,119)	-15.52%	1,146,121	65.62%
INVESTMENT INTEREST & GAIN(LOSS)	3,245	1,709	1,536	89.88%	41,150	15,381	25,769	167.54%	20,500	200.73%
ADMINISTRATIONS & APPLICATION FEES	198,322	316,132	(117,810)	-37.27%	4,130,332	2,778,089	1,352,243	48.68%	3,569,338	115.72%
ANNUAL ISSUANCE & LOAN FEES	37,074	49,279	(12,205)	-24.77%	431,996	433,103	(1,107)	-0.26%	582,892	74.11%
OTHER INCOME	7,870	6,878	992	14.42%	137,925	61,902	76,023	122.81%	82,537	167.11%
TOTAL REVENUE	317,824	479,378	(161,554)	-33.70%	5,493,495	4,178,686	1,314,810	31.46%	5,401,388	101.71%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	146,355	207,742	(61,387)	-29.55%	1,333,464	1,739,313	(405,849)	-23.33%	2,354,798	56.63%
BENEFITS	24,609	24,859	(250)	-1.01%	180,764	211,745	(30,981)	-14.63%	286,314	63.13%
TEMPORARY HELP	-	417	(417)	-100.00%	1,382	3,753	(2,371)	-63.17%	5,000	27.64%
EDUCATION & DEVELOPMENT	2,850	1,667	1,183	70.97%	6,063	15,000	(8,937)	-59.58%	20,000	30.32%
TRAVEL & AUTO	6,802	6,250	552	8.83%	34,601	56,250	(21,649)	-38.49%	75,000	46.13%
TOTAL EMPLOYEE RELATED EXPENSES	180,616	240,935	(60,319)	-25.04%	1,556,274	2,026,061	(469,787)	-23.19%	2,741,112	56.78%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	30,227	20,833	9,394	45.09%	287,524	187,500	100,024	53.35%	250,000	115.01%
LOAN EXPENSE & BANK FEE	8,701	10,875	(2,174)	-19.99%	88,138	97,875	(9,737)	-9.95%	130,500	67.54%
ACCOUNTING & AUDITING	24,518	26,326	(1,808)	-6.87%	243,150	236,934	6,216	2.62%	315,904	76.97%
MARKETING GENERAL	66	2,083	(2,017)	-96.83%	13,225	18,747	(5,522)	-29.46%	25,000	52.90%
FINANCIAL ADVISORY	23,750	31,250	(7,500)	-24.00%	136,458	281,250	(144,792)	-51.48%	375,000	36.39%
CONFERENCE/TRAINING	7,320	1,667	5,653	339.11%	12,329	15,003	(2,674)	-17.82%	20,000	61.64%
MISC. PROFESSIONAL SERVICES	15,375	15,375	-	0.00%	108,524	138,375	(29,851)	-21.57%	184,500	58.82%
DATA PROCESSING	5,405	4,583	822	17.94%	32,787	41,247	(8,460)	-20.51%	55,000	59.61%
TOTAL PROFESSIONAL SERVICES	115,362	112,992	2,370	2.10%	922,134	1,016,931	(94,797)	-9.32%	1,355,904	68.01%

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
March 31, 2011**

	Actual March 2011	Budget March 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
OCCUPANCY COSTS										
OFFICE RENT	21,992	22,840	(848)	-3.71%	188,870	205,560	(16,690)	-8.12%	274,076	68.91%
EQUIPMENT RENTAL AND PURCHASES	1,132	1,700	(568)	-33.41%	16,265	15,300	965	6.31%	20,400	79.73%
TELECOMMUNICATIONS	3,890	5,050	(1,160)	-22.97%	25,502	45,450	(19,948)	-43.89%	60,600	42.08%
UTILITIES	1,017	917	100	10.91%	8,752	8,253	499	6.05%	11,000	79.57%
DEPRECIATION	4,259	4,109	150	3.65%	24,038	36,981	(12,943)	-35.00%	49,305	48.75%
INSURANCE	1,929	1,900	29	1.53%	17,363	17,100	263	1.54%	22,800	76.15%
TOTAL OCCUPANCY COSTS	34,219	36,516	(2,297)	-6.29%	280,790	328,644	(47,854)	-14.56%	438,181	64.08%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,360	4,458	(1,098)	-24.63%	27,756	40,122	(12,366)	-30.82%	53,500	51.88%
BOARD MEETING - EXPENSES	2,359	3,000	(641)	-21.37%	27,499	27,000	499	1.85%	36,000	76.39%
PRINTING	551	542	9	1.72%	7,204	4,875	2,329	47.77%	6,500	110.83%
POSTAGE & FREIGHT	1,548	1,250	298	23.84%	12,513	11,250	1,263	11.23%	15,000	83.42%
MEMBERSHIP, DUES & CONTRIBUTIONS	832	2,708	(1,876)	-69.28%	28,296	24,372	3,924	16.10%	32,500	87.06%
PUBLICATIONS	293	250	43	17.20%	1,779	2,250	(471)	-20.92%	3,000	59.31%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	147,082	142,497	4,585	3.22%	190,000	77.41%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	24,562	28,041	(3,479)	-12.41%	252,129	252,366	(237)	-0.09%	336,500	74.93%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	550,568	225,000	325,568	144.70%	300,000	183.52%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	379,759	443,484	(63,725)	-14.37%	3,561,895	3,849,002	(287,107)	-7.46%	5,171,697	68.87%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(61,935)	35,894	(97,829)	-272.55%	1,931,600	329,684	1,601,916	485.90%	229,691	840.96%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	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)	(61,935)	35,894	(97,829)	-272.55%	3,057,603	329,684	2,727,919	827.44%	229,691	1331.18%

Illinois Financial Aid
General Fund - Actual to Actual
Statement of Activities
for Period Ending
March 31, 2011

	Actual March 2011	Actual March 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	71,313	84,733	(13,420)	-15.84%	752,092	774,189	(22,097)	-2.85%
INVESTMENT INTEREST & GAIN(LOSS)	3,245	3,522	(277)	-7.86%	41,150	32,511	8,639	26.57%
ADMINISTRATIONS & APPLICATION FEES	198,322	153,692	44,630	29.04%	4,130,332	3,748,943	381,389	10.17%
ANNUAL ISSUANCE & LOAN FEES	37,074	49,457	(12,383)	-25.04%	431,996	643,177	(211,181)	-32.83%
OTHER INCOME	7,870	7,701	169	2.19%	137,925	214,054	(76,129)	-35.57%
TOTAL REVENUE	317,824	299,105	18,719	6.26%	5,493,495	5,412,874	80,621	1.49%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	146,355	183,896	(37,541)	-20.41%	1,333,464	2,069,894	(736,430)	-35.58%
BENEFITS	24,609	20,862	3,747	17.96%	180,764	214,375	(33,611)	-15.68%
TEMPORARY HELP	-	2,144	(2,144)	-100.00%	1,382	24,233	(22,851)	-94.30%
EDUCATION & DEVELOPMENT	2,850	4,375	(1,525)	0.00%	6,063	15,410	(9,347)	-60.66%
TRAVEL & AUTO	6,802	6,146	656	10.67%	34,601	40,253	(5,652)	-14.04%
TOTAL EMPLOYEE RELATED EXPENSES	180,616	217,423	(36,807)	-16.93%	1,556,274	2,364,165	(807,891)	-34.17%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	30,227	14,279	15,948	111.69%	287,524	141,908	145,616	102.61%
LOAN EXPENSE & BANK FEE	8,701	10,191	(1,490)	-14.62%	88,138	90,578	(2,440)	-2.69%
ACCOUNTING & AUDITING	24,518	23,105	1,413	6.12%	243,150	210,996	32,154	15.24%
MARKETING GENERAL	66	569	(503)	-88.40%	13,225	5,780	7,445	128.81%
FINANCIAL ADVISORY	23,750	18,333	5,417	29.55%	136,458	164,997	(28,539)	-17.30%
CONFERENCE/TRAINING	7,320	(50)	7,370	0.00%	12,329	5,303	7,026	132.49%
MISC. PROFESSIONAL SERVICES	15,375	6,267	9,108	0.00%	108,524	90,190	18,334	0.00%
DATA PROCESSING	5,405	4,716	689	14.61%	32,787	38,955	(6,168)	-15.83%
TOTAL PROFESSIONAL SERVICES	115,362	77,410	37,952	49.03%	922,134	748,707	173,427	23.16%

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
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March 31, 2011**

	Actual March 2011	Actual March 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%	188,870	194,201	(5,331)	-2.75%
EQUIPMENT RENTAL AND PURCHASES	1,132	991	141	14.23%	16,265	23,517	(7,252)	-30.84%
TELECOMMUNICATIONS	3,890	3,196	694	21.71%	25,502	37,596	(12,094)	-32.17%
UTILITIES	1,017	990	27	2.73%	8,752	8,867	(115)	-1.29%
DEPRECIATION	4,259	3,942	317	8.04%	24,038	42,217	(18,179)	-43.06%
INSURANCE	1,929	1,932	(3)	-0.16%	17,363	17,432	(69)	-0.40%
TOTAL OCCUPANCY COSTS	34,219	33,471	748	2.23%	280,790	323,830	(43,040)	-13.29%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,360	4,082	(722)	-17.69%	27,756	31,621	(3,865)	-12.22%
BOARD MEETING - EXPENSES	2,359	1,304	1,055	80.90%	27,499	22,281	5,218	23.42%
PRINTING	551	804	(253)	-31.47%	7,204	5,408	1,796	33.21%
POSTAGE & FREIGHT	1,548	2,184	(636)	-29.12%	12,513	12,401	112	0.91%
MEMBERSHIP, DUES & CONTRIBUTIONS	832	(1,424)	2,256	-158.43%	28,296	25,738	2,558	9.94%
PUBLICATIONS	293	152	141	92.76%	1,779	1,417	362	25.57%
OFFICERS & DIRECTORS INSURANCE	15,619	15,619	-	0.00%	147,082	140,632	6,450	4.59%
MISCELLANEOUS	-	(245)	245	-	-	(245)	245	-
TOTAL GENL & ADMIN EXPENSES	24,562	22,476	2,086	9.28%	252,129	239,253	12,876	5.38%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	550,568	607,202	(56,634)	-9.33%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	379,759	375,780	3,979	1.06%	3,561,895	4,283,157	(721,262)	-16.84%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS								
UNREALIZED GAIN/(LOSS) & TRANSFERS	(61,935)	(76,675)	14,740	-19.22%	1,931,600	1,129,717	801,883	70.98%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT								
ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER								
REVENUE GRANT	-	-	-	0.00%	1,126,003	80,608	1,045,395	1296.89%
REVENUE GRANT								
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE								
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	(61,935)	(76,675)	14,740	-19.22%	3,057,603	1,210,325	1,847,278	152.63%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Nine Months Ending March 31, 2011**

	Actual March 2011
ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 28,364,589
RECEIVABLES, NET	23,932
LOAN RECEIVABLE, NET	15,339,263
OTHER RECEIVABLES	135,264
PREPAID EXPENSES	91,566
TOTAL CURRENT ASSETS	43,954,614
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	52,501
DEFERRED ISSUANCE COSTS	312,169
OTHER ASSETS	
CASH, INVESTMENTS & RESERVES	1,581,678
OTHER	1,070
TOTAL OTHER ASSETS	1,582,748
TOTAL ASSETS	\$ 45,902,032
LIABILITIES	
CURRENT LIABILITIES	\$ 1,546,357
LONG-TERM LIABILITIES	455,664
TOTAL LIABILITIES	2,002,021
EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	24,759,631
NET INCOME / (LOSS)	3,057,603
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	10,239,134
TOTAL EQUITY	43,900,011
TOTAL LIABILITIES & EQUITY	\$ 45,902,032

**Illinois Finance Authority
Consolidated - Actual to Budget
Statement of Activities
for Period Ending
March 31, 2011**

	Actual March 2011	Budget March 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 2010	% of Budget Expended
REVENUE										
INTEREST ON LOANS	250,780	281,943	(31,163)	-11.05%	2,362,884	2,498,685	(135,801)	-5.43%	3,291,666	71.78%
INVESTMENT INTEREST & GAIN(LOSS)	49,078	60,707	(11,629)	-19.16%	565,576	546,363	19,213	3.52%	728,492	77.64%
ADMINISTRATIONS & APPLICATION FEES	198,322	316,132	(117,810)	-37.27%	4,130,332	2,778,089	1,352,243	48.68%	3,569,338	115.72%
ANNUAL ISSUANCE & LOAN FEES	37,074	49,279	(12,205)	-24.77%	431,996	433,103	(1,107)	-0.26%	642,892	67.20%
OTHER INCOME	52,906	11,878	41,028	345.41%	1,191,668	106,902	1,084,766	1014.73%	82,537	1443.80%
TOTAL REVENUE	588,160	719,939	(131,779)	-18.30%	8,682,455	6,363,142	2,319,314	36.45%	8,314,925	104.42%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	146,355	207,742	(61,387)	-29.55%	1,333,464	1,739,313	(405,849)	-23.33%	2,354,798	56.63%
BENEFITS	24,609	24,859	(250)	-1.01%	180,764	211,745	(30,981)	-14.63%	286,314	63.13%
TEMPORARY HELP	-	417	(417)	-100.00%	1,382	3,753	(2,371)	-63.17%	5,000	27.64%
EDUCATION & DEVELOPMENT	2,850	1,667	1,183	71.00%	6,063	15,000	(8,937)	-59.58%	20,000	30.32%
TRAVEL & AUTO	6,802	6,250	552	8.83%	34,601	56,250	(21,649)	-38.49%	75,000	46.13%
TOTAL EMPLOYEE RELATED EXPENSES	180,615	240,935	(60,319)	-25.04%	1,556,274	2,026,061	(469,787)	-23.19%	2,741,112	56.78%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	32,310	23,749	8,561	36.05%	306,271	213,744	92,527	43.29%	285,000	107.46%
LOAN EXPENSE & BANK FEE	262,024	264,206	(2,182)	-0.83%	2,010,648	1,978,448	32,200	1.63%	2,771,070	72.56%
ACCOUNTING & AUDITING	26,364	28,422	(2,058)	-7.24%	259,763	255,798	3,965	1.55%	341,054	76.16%
MARKETING GENERAL	66	2,083	(2,017)	-96.85%	13,225	18,747	(5,522)	-29.46%	25,000	52.90%
FINANCIAL ADVISORY	23,750	31,250	(7,500)	-24.00%	136,458	281,250	(144,792)	-51.48%	375,000	36.39%
CONFERENCE/TRAINING	7,320	1,667	5,653	339.11%	12,329	15,003	(2,674)	-17.82%	20,000	61.64%
MISC. PROFESSIONAL SERVICES	18,708	18,708	-	0.00%	138,521	168,372	(29,851)	-17.73%	224,500	61.70%
DATA PROCESSING	5,405	4,583	822	17.95%	32,787	41,247	(8,460)	-20.51%	55,000	59.61%
TOTAL PROFESSIONAL SERVICES	375,947	374,668	1,278	0.34%	2,910,001	2,972,609	(62,608)	-2.11%	4,096,624	71.03%

Illinois State Auditor
Consolidated - Actual to Budget
Statement of Activities
for Period Ending
March 31, 2011

	Actual	Budget	Current Month	Current	Actual	Budget	Year to Date	YTD	Total	% of
	March 2011	March 2011	Variance Actual vs. Budget	% Variance	YTD FY 2011	YTD FY 2011	Variance Actual vs. Budget	% Variance	Budget FY 2010	Budget Expended
OCCUPANCY COSTS										
OFFICE RENT	21,992	22,840	(848)	-3.71%	188,870	205,560	(16,690)	-8.12%	274,076	68.91%
EQUIPMENT RENTAL AND PURCHASES	1,132	1,700	(568)	-33.43%	16,265	15,300	965	6.31%	20,400	79.73%
TELECOMMUNICATIONS	3,890	5,050	(1,160)	-22.98%	25,502	45,450	(19,948)	-43.89%	60,600	42.08%
UTILITIES	1,017	917	100	10.94%	8,752	8,253	499	6.05%	11,000	79.57%
DEPRECIATION	4,259	4,109	150	3.64%	24,038	36,981	(12,943)	-35.00%	49,305	48.75%
INSURANCE	1,929	1,900	29	1.54%	17,363	17,100	263	1.54%	22,800	76.15%
TOTAL OCCUPANCY COSTS	34,219	36,516	(2,297)	-6.29%	280,790	328,644	(47,854)	-14.56%	438,181	64.08%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,360	4,458	(1,098)	-24.63%	27,756	40,122	(12,366)	-30.82%	53,500	51.88%
BOARD MEETING - EXPENSES	2,359	3,000	(641)	-21.36%	27,499	27,000	499	1.85%	36,000	76.39%
PRINTING	551	542	9	1.75%	7,204	4,875	2,329	47.77%	6,500	110.83%
POSTAGE & FREIGHT	1,548	1,250	298	23.83%	12,513	11,250	1,263	11.23%	15,000	83.42%
MEMBERSHIP, DUES & CONTRIBUTIONS	832	2,708	(1,876)	-69.28%	28,296	24,372	3,924	16.10%	32,500	87.06%
PUBLICATIONS	293	250	43	17.30%	1,779	2,250	(471)	-20.92%	3,000	59.31%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	147,082	142,497	4,585	3.22%	190,000	77.41%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	24,563	28,041	(3,478)	-12.40%	252,129	252,366	(237)	-0.09%	336,500	74.93%
LOAN LOSS PROVISION/BAD DEBT	25,000	116,666	(91,666)	-78.57%	545,983	1,049,994	(504,011)	-48.00%	1,400,000	39.00%
OTHER										
INTEREST EXPENSE	503	503	-	0.00%	4,809	4,809	-	0.00%	6,317	76.13%
TOTAL OTHER	503	503	-	0.00%	4,809	4,809	-	0.00%	6,317	76.13%
TOTAL EXPENSES	640,847	797,329	(156,481)	-19.63%	5,549,985	6,634,483	(1,084,497)	-16.35%	9,018,734	61.54%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(52,687)	(77,389)	24,702	-31.92%	3,132,469	(271,341)	3,403,810	-1254.44%	(703,809)	-445.07%
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)	(52,687)	(77,389)	24,702	-31.92%	(169,530)	(271,341)	101,811	-37.52%	(703,809)	24.09%

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

	Actual March 2011	Actual March 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	250,780	(698,761)	949,541	-135.89%	2,362,884	2,470,539	(107,655)	-4.36%
INVESTMENT INTEREST & GAIN(LOSS)	49,078	(101,432)	150,510	-148.39%	565,576	597,845	(32,269)	-5.40%
ADMINISTRATIONS & APPLICATION FEES	198,322	153,692	44,630	29.04%	4,130,332	3,748,943	381,389	10.17%
ANNUAL ISSUANCE & LOAN FEES	37,074	49,457	(12,383)	-25.04%	431,996	643,177	(211,181)	-32.83%
OTHER INCOME	52,906	(31,124)	84,030	-269.98%	1,191,668	399,207	792,461	198.51%
	-	-	-	0.00%	-	-	-	-
TOTAL REVENUE	588,160	(628,168)	1,216,328	-193.63%	8,682,455	7,859,711	822,744	10.47%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	146,355	183,896	(37,541)	-20.41%	1,333,464	2,069,894	(736,430)	-35.58%
BENEFITS	24,609	20,862	3,747	17.96%	180,764	214,375	(33,611)	-15.68%
TEMPORARY HELP	-	2,144	(2,144)	-100.00%	1,382	24,233	(22,851)	-94.30%
EDUCATION & DEVELOPMENT	2,850	4,375	(1,525)	0.00%	6,063	15,410	(9,347)	0.00%
TRAVEL & AUTO	6,802	6,146	656	10.67%	34,601	40,253	(5,652)	-14.04%
TOTAL EMPLOYEE RELATED EXPENSES	180,615	217,423	(36,808)	-16.93%	1,556,274	2,364,165	(807,891)	-34.17%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	32,310	22,619	9,691	42.84%	306,271	156,913	149,358	95.18%
LOAN EXPENSE & BANK FEE	262,024	(994,953)	1,256,977	-126.34%	2,010,648	1,994,114	16,534	0.83%
ACCOUNTING & AUDITING	26,364	230,413	(204,049)	-88.56%	259,763	448,259	(188,496)	-42.05%
MARKETING GENERAL	66	569	(503)	0.00%	13,225	5,780	7,445	0.00%
FINANCIAL ADVISORY	23,750	18,333	5,417	29.55%	136,458	164,997	(28,539)	-17.30%
CONFERENCE/TRAINING	7,320	(50)	7,370	0.00%	12,329	5,303	7,026	0.00%
MISC. PROFESSIONAL SERVICES	18,708	9,600	9,108	0.00%	138,521	120,187	18,334	15.25%
DATA PROCESSING	5,405	4,716	689	14.62%	32,787	38,955	(6,168)	-15.83%
TOTAL PROFESSIONAL SERVICES	375,947	(708,753)	1,084,700	-153.04%	2,910,001	2,934,508	(24,507)	-0.84%

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

	Actual March 2011	Actual March 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%	188,870	194,200	(5,330)	-2.74%
EQUIPMENT RENTAL AND PURCHASES	1,132	991	141	14.20%	16,265	23,516	(7,251)	-30.83%
TELECOMMUNICATIONS	3,890	3,196	694	21.71%	25,502	37,596	(12,094)	-32.17%
UTILITIES	1,017	990	27	2.76%	8,752	8,867	(115)	-1.29%
DEPRECIATION	4,259	3,942	317	8.03%	24,038	42,217	(18,179)	-43.06%
INSURANCE	1,929	1,932	(3)	-0.15%	17,363	17,432	(69)	-0.40%
TOTAL OCCUPANCY COSTS	34,219	33,471	748	2.23%	280,790	323,828	(43,038)	-13.29%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,360	4,082	(722)	-17.68%	27,756	31,621	(3,865)	-12.22%
BOARD MEETING - EXPENSES	2,359	1,304	1,055	80.92%	27,499	22,281	5,218	23.42%
PRINTING	551	804	(253)	-31.45%	7,204	5,408	1,796	33.21%
POSTAGE & FREIGHT	1,548	2,184	(636)	-29.13%	12,513	12,401	112	0.91%
MEMBERSHIP, DUES & CONTRIBUTIONS	832	(1,424)	2,256	-158.43%	28,296	25,738	2,558	9.94%
PUBLICATIONS	293		141	92.93%	1,779	1,417	362	25.57%
OFFICERS & DIRECTORS INSURANCE	15,619	15,619	0	0.00%	147,082	140,632	6,450	4.59%
MISCELLANEOUS	-	(245)	245	0.00%	-	(245)	245	0.00%
TOTAL GENL & ADMIN EXPENSES	24,563	22,476	2,087	9.29%	252,129	239,253	12,876	5.38%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	545,983	602,865	(56,882)	-9.44%
OTHER								
INTEREST EXPENSE	503	550	(47)	-8.55%	4,809	5,234	(425)	-8.12%
TOTAL OTHER	503	550	(47)	-8.55%	4,809	5,234	(425)	-8.12%
TOTAL EXPENSES	640,847	(409,833)	1,050,680	-256.37%	5,549,986	6,469,855	(919,869)	-14.22%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(52,687)	(218,335)	165,648	-75.87%	3,132,469	1,389,856	1,742,613	125.38%
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%
NET INCOME/(LOSS)	(52,687)	(218,335)	165,648	-75.87%	(169,530)	1,389,856	(1,559,386)	-112.20%

**Consolidated
Unaudited
Balance Sheet**

for the Nine Months Ending March 31, 2011

	<u>Actual March 2010</u>	<u>Actual March 2011</u>
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 33,380,267	\$ 41,894,567
RECEIVABLES, NET	99,873	23,932
LOAN RECEIVABLE, NET	43,571,398	36,971,685
NOTES RECEIVABLE	45,808,874	43,029,874
OTHER RECEIVABLES	552,939	1,835,965
PREPAID EXPENSES	<u>103,464</u>	<u>91,566</u>
TOTAL CURRENT ASSETS	123,516,815	123,847,589
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	57,072	52,501
DEFERRED ISSUANCE COSTS	503,552	425,075
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	39,565,873	40,671,557
VENTURE CAPITAL INVESTMENTS	5,377,739	2,247,981
OTHER	<u>3,000,000</u>	<u>3,000,000</u>
TOTAL OTHER ASSETS	47,943,612	45,919,538
TOTAL ASSETS	<u>\$ 172,021,051</u>	<u>\$ 170,244,703</u>
LIABILITIES		
CURRENT LIABILITIES	1,620,301	1,698,342
BONDS PAYABLE	54,385,000	53,715,000
OTHER LIABILITIES	<u>1,723,881</u>	<u>2,721,668</u>
TOTAL LIABILITIES	57,729,182	58,135,010
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	27,173,957	26,144,175
NET INCOME / (LOSS)	1,389,856	(169,530)
RESERVED/RESTRICTED FUND BALANCE	37,471,193	37,878,185
UNRESERVED FUND BALANCE	<u>12,648,171</u>	<u>12,648,171</u>
TOTAL EQUITY	114,291,869	112,109,693
TOTAL LIABILITIES & EQUITY	<u>\$ 172,021,051</u>	<u>\$ 170,244,703</u>