

Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
March 31, 2012

	Actual March 2012	Budget March 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
REVENUE										
INTEREST ON LOANS	27,710	43,548	(15,838)	-36.37%	339,269	429,211	(89,942)	-20.96%	538,836	62.96%
INVESTMENT INTEREST & GAIN(LOSS)	3,767	2,083	1,684	80.84%	26,632	18,747	7,885	42.06%	25,000	106.53%
ADMINISTRATIONS & APPLICATION FEES	106,694	360,625	(253,931)	-70.41%	1,942,415	3,038,450	(1,096,035)	-36.07%	4,194,325	46.31%
ANNUAL ISSUANCE & LOAN FEES	38,845	36,312	2,533	6.98%	354,500	319,148	35,352	11.08%	425,670	83.28%
OTHER INCOME	115,322	13,605	101,717	747.64%	1,366,756	122,445	1,244,311	1016.22%	163,250	837.22%
TOTAL REVENUE	292,338	456,173	(163,835)	-35.92%	4,029,572	3,928,001	101,571	2.59%	5,347,081	75.36%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	121,057	143,027	(21,970)	-15.36%	1,145,727	1,305,227	(159,500)	-12.22%	1,730,791	66.20%
BENEFITS	21,669	22,060	(391)	-1.77%	184,885	199,540	(14,655)	-7.34%	265,728	69.58%
TEMPORARY HELP	-	-	-	0.00%	778	-	778	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	263	833	(570)	-68.43%	413	7,497	(7,084)	-94.49%	10,000	4.13%
TRAVEL & AUTO	5,056	5,833	(777)	-13.32%	35,519	52,497	(16,978)	-32.34%	70,000	50.74%
TOTAL EMPLOYEE RELATED EXPENSES	148,045	171,753	(23,708)	-13.80%	1,367,322	1,564,761	(197,439)	-12.62%	2,076,519	65.85%
PROFESSIONAL SERVICES										
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	119,883	41,667	78,216	187.72%	397,768	375,003	22,765	6.07%	500,000	79.55%
LOAN EXPENSE & BANK FEE	8,549	9,250	(701)	-7.58%	148,269	83,250	65,019	78.10%	111,000	133.58%
ACCOUNTING & AUDITING	20,780	21,962	(1,182)	-5.38%	202,374	197,658	4,716	2.39%	263,536	76.79%
MARKETING GENERAL	68	1,250	(1,182)	-94.56%	4,845	11,250	(6,405)	-56.93%	15,000	32.30%
FINANCIAL ADVISORY	5,000	16,667	(11,667)	-70.00%	56,185	150,003	(93,818)	-62.54%	200,000	28.09%
CONFERENCE/TRAINING	3,508	2,500	1,008	40.32%	20,005	22,500	(2,495)	-11.09%	30,000	66.68%
MISC. PROFESSIONAL SERVICES	5,000	9,167	(4,167)	-45.46%	15,013	82,503	(67,490)	-81.80%	110,000	13.65%
DATA PROCESSING	4,260	4,583	(323)	-7.05%	31,725	41,247	(9,522)	-23.09%	55,000	57.68%
TOTAL PROFESSIONAL SERVICES	167,048	107,046	60,002	56.05%	876,184	963,414	(87,230)	-9.05%	1,284,536	68.21%
OCCUPANCY COSTS										
OCCUPANCY COSTS										
OFFICE RENT	21,603	22,357	(754)	-3.37%	185,230	201,213	(15,983)	-7.94%	268,284	69.04%
EQUIPMENT RENTAL AND PURCHASES	1,322	1,300	22	1.69%	13,625	11,700	1,925	16.45%	15,600	87.34%
TELECOMMUNICATIONS	2,949	3,500	(551)	-15.74%	23,405	31,500	(8,095)	-25.70%	42,000	55.73%
UTILITIES	955	1,000	(45)	-4.50%	9,366	9,000	366	4.07%	12,000	78.05%
DEPRECIATION	4,038	5,682	(1,644)	-28.93%	32,915	35,673	(2,758)	-7.73%	52,649	62.52%
INSURANCE	1,948	1,950	(2)	-0.10%	17,508	17,550	(42)	-0.24%	23,400	74.82%
TOTAL OCCUPANCY COSTS	32,815	35,789	(2,974)	-8.31%	282,049	306,636	(24,587)	-8.02%	413,933	68.14%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,106	2,900	206	7.10%	27,143	26,100	1,043	4.00%	34,800	78.00%
BOARD MEETING - EXPENSES	2,294	2,666	(372)	-13.95%	20,533	23,994	(3,461)	-14.42%	32,000	64.17%
PRINTING	492	875	(383)	-43.77%	5,206	7,875	(2,669)	-33.89%	10,500	49.58%
POSTAGE & FREIGHT	1,217	1,250	(33)	-2.64%	10,538	11,250	(712)	-6.33%	15,000	70.25%
MEMBERSHIP, DUES & CONTRIBUTIONS	50	1,909	(1,859)	-97.38%	31,566	26,272	5,294	20.15%	32,000	98.64%
PUBLICATIONS	87	250	(163)	-65.20%	1,324	2,250	(926)	-41.16%	3,000	44.13%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	138,089	137,349	740	0.54%	183,132	75.40%
MISCELLANEOUS	400	-	400	0.00%	400	-	400	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	22,989	25,111	(2,122)	-8.45%	234,799	235,090	(291)	-0.12%	310,432	75.64%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	370,897	339,699	31,198	9.18%	2,760,354	3,069,901	(309,547)	-10.08%	4,085,420	67.57%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(78,559)	116,474	(195,033)	-167.45%	1,269,218	858,100	411,118	47.91%	1,261,661	100.60%
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%	-	-
NET INCOME/(LOSS)	(78,559)	116,474	(195,033)	-167.45%	1,447,207	858,100	589,107	68.65%	1,261,661	114.71%

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	Actual March 2012	Actual March 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
REVENUE								
INTEREST ON LOANS	27,710	71,313	(43,603)	-61.14%	339,269	752,092	(412,823)	-54.89%
INVESTMENT INTEREST & GAIN(LOSS)	3,767	3,245	522	16.09%	26,632	41,150	(14,518)	-35.28%
ADMINISTRATIONS & APPLICATION FEES	106,694	198,322	(91,628)	-46.20%	1,942,415	4,130,332	(2,187,917)	-52.97%
ANNUAL ISSUANCE & LOAN FEES	38,845	37,074	1,771	4.78%	354,500	431,996	(77,496)	-17.94%
OTHER INCOME	115,322	7,870	107,452	1365.34%	1,366,756	137,925	1,228,831	890.94%
TOTAL REVENUE	292,338	317,824	(25,486)	-8.02%	4,029,572	5,493,495	(1,463,923)	-26.65%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	121,057	146,355	(25,298)	-17.29%	1,145,727	1,333,464	(187,737)	-14.08%
BENEFITS	21,669	24,609	(2,940)	-11.95%	184,885	180,764	4,121	2.28%
TEMPORARY HELP	-	-	-	0.00%	778	1,382	(604)	0.00%
EDUCATION & DEVELOPMENT	263	2,850	(2,587)	0.00%	413	6,063	(5,650)	-93.19%
TRAVEL & AUTO	5,056	6,802	(1,746)	-25.67%	35,519	34,601	918	2.65%
TOTAL EMPLOYEE RELATED EXPENSES	148,045	180,616	(32,571)	-18.03%	1,367,322	1,556,274	(188,952)	-12.14%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	119,883	30,227	89,656	296.61%	397,768	287,524	110,244	38.34%
LOAN EXPENSE & BANK FEE	8,549	8,701	(152)	-1.75%	148,269	88,138	60,131	68.22%
ACCOUNTING & AUDITING	20,780	24,518	(3,738)	-15.25%	202,374	243,150	(40,776)	-16.77%
MARKETING GENERAL	68	66	2	3.03%	4,845	13,225	(8,380)	-63.36%
FINANCIAL ADVISORY	5,000	23,750	(18,750)	-78.95%	56,185	136,458	(80,273)	-58.83%
CONFERENCE/TRAINING	3,508	7,320	(3,812)	-52.08%	20,005	12,329	7,676	62.26%
MISC. PROFESSIONAL SERVICES	5,000	15,375	(10,375)	-67.48%	15,013	108,524	(93,511)	-86.17%
DATA PROCESSING	4,260	5,405	(1,145)	-21.18%	31,725	32,787	(1,062)	-3.24%
TOTAL PROFESSIONAL SERVICES	167,048	115,362	51,686	44.80%	876,184	922,135	(45,951)	-4.98%
OCCUPANCY COSTS								
OFFICE RENT	21,603	21,992	(389)	-1.77%	185,230	188,870	(3,640)	-1.93%
EQUIPMENT RENTAL AND PURCHASES	1,322	1,132	190	16.78%	13,625	16,265	(2,640)	-16.23%
TELECOMMUNICATIONS	2,949	3,890	(941)	-24.19%	23,405	25,502	(2,097)	-8.22%
UTILITIES	955	1,017	(62)	-6.10%	9,366	8,752	614	7.02%
DEPRECIATION	4,038	4,259	(221)	-5.19%	32,915	24,038	8,877	36.93%
INSURANCE	1,948	1,929	19	0.98%	17,508	17,363	145	0.84%
TOTAL OCCUPANCY COSTS	32,815	34,219	(1,404)	-4.10%	282,049	280,790	1,259	0.45%

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GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,106	3,360	(254)	-7.56%	27,143	27,756	(613)	-2.21%
BOARD MEETING - EXPENSES	2,294	2,359	(65)	-2.76%	20,533	27,499	(6,966)	-25.33%
PRINTING	492	551	(59)	-10.71%	5,206	7,204	(1,998)	-27.73%
POSTAGE & FREIGHT	1,217	1,548	(331)	-21.38%	10,538	12,513	(1,975)	-15.78%
MEMBERSHIP, DUES & CONTRIBUTIONS	50	832	(782)	-93.99%	31,566	28,296	3,270	11.56%
PUBLICATIONS	87	293	(206)	-70.31%	1,324	1,778	(454)	-25.53%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	138,089	147,082	(8,993)	-6.11%
MISCELLANEOUS	400	-	400	0.00%	400	-	400	0.00%
TOTAL GENL & ADMIN EXPENSES	22,989	24,562	(1,573)	-6.40%	234,799	252,128	(17,329)	-6.87%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	.	-	550,568	(550,568)	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	370,897	379,759	(8,862)	-2.33%	2,760,354	3,561,895	(801,541)	-22.50%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(78,559)	(61,935)	(16,624)	26.84%	1,269,218	1,931,600	(662,382)	-34.29%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	-	-	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)	(78,559)	(61,935)	(16,624)	26.84%	1,447,207	3,057,603	(1,610,396)	-52.67%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Nine Months Ending March 31, 2012**

	Actual March 2012
ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 37,336,940
RECEIVABLES, NET	49,290
LOAN RECEIVABLE, NET	7,456,343
OTHER RECEIVABLES	38,523
PREPAID EXPENSES	<u>74,478</u>
 TOTAL CURRENT ASSETS	 44,955,574
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 119,888
 DEFERRED ISSUANCE COSTS	 259,291
OTHER ASSETS	
CASH, INVESTMENTS & RESERVES	874,739
VENTURE CAPITAL INVESTMENTS	-
OTHER	<u>(15,568)</u>
 TOTAL OTHER ASSETS	 859,171
 TOTAL ASSETS	 <u><u>\$ 46,193,924</u></u>
 LIABILITIES	
CURRENT LIABILITIES	\$ 780,908
LONG-TERM LIABILITIES	<u>381,484</u>
 TOTAL LIABILITIES	 1,162,392
EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	27,501,548
NET INCOME / (LOSS)	1,447,207
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	<u>10,239,134</u>
 TOTAL EQUITY	 45,031,532
 TOTAL LIABILITIES & EQUITY	 <u><u>\$ 46,193,924</u></u>

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REVENUE										
INTEREST ON LOANS	181,025	194,639	(13,614)	-6.99%	1,734,109	1,807,655	(73,546)	-4.07%	2,377,527	72.94%
INVESTMENT INTEREST & GAIN(LOSS)	53,675	50,693	2,982	5.88%	472,696	456,237	16,459	3.61%	608,320	77.71%
ADMINISTRATIONS & APPLICATION FEES	106,694	360,625	(253,931)	-70.41%	1,942,415	3,038,450	(1,096,035)	-36.07%	4,194,325	46.31%
ANNUAL ISSUANCE & LOAN FEES	38,845	36,312	2,533	6.98%	354,501	319,148	35,353	11.08%	425,670	83.28%
OTHER INCOME	155,797	38,605	117,192	303.57%	1,685,967	347,445	1,338,522	385.25%	463,250	363.94%
TOTAL REVENUE	536,036	680,874	(144,838)	-21.27%	6,189,688	5,968,935	220,753	3.70%	8,069,092	76.71%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	121,057	143,027	(21,970)	-15.36%	1,145,727	1,305,227	(159,500)	-12.22%	1,730,791	66.20%
BENEFITS	21,669	22,060	(391)	-1.77%	184,885	199,540	(14,655)	-7.34%	265,728	69.58%
TEMPORARY HELP	-	-	-	0.00%	778	-	778	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	263	833	(570)	-68.43%	413	7,497	(7,084)	-94.49%	10,000	4.13%
TRAVEL & AUTO	5,056	5,833	(777)	-13.32%	35,519	52,497	(16,978)	-32.34%	70,000	50.74%
TOTAL EMPLOYEE RELATED EXPENSES	148,045	171,753	(23,708)	-13.80%	1,367,322	1,564,761	(197,439)	-12.62%	2,076,519	65.85%
PROFESSIONAL SERVICES										
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	121,966	43,750	78,216	178.78%	416,515	393,750	22,765	5.78%	525,000	79.34%
LOAN EXPENSE & BANK FEE	222,747	223,448	(701)	-0.31%	1,780,640	1,584,102	196,538	12.41%	2,254,446	78.98%
ACCOUNTING & AUDITING	22,329	24,344	(2,015)	-8.28%	216,313	219,096	(2,783)	-1.27%	292,120	74.05%
MARKETING GENERAL	67	1,250	(1,183)	-94.64%	4,845	11,250	(6,405)	-56.93%	15,000	32.30%
FINANCIAL ADVISORY	5,000	16,667	(11,667)	-70.00%	56,185	150,003	(93,818)	-62.54%	200,000	28.09%
CONFERENCE/TRAINING	3,508	2,500	1,008	40.32%	20,005	22,500	(2,495)	-11.09%	30,000	66.68%
MISC. PROFESSIONAL SERVICES	8,334	12,500	(4,166)	-33.33%	45,011	112,500	(67,489)	-59.99%	150,000	30.01%
DATA PROCESSING	4,260	4,583	(323)	-7.05%	31,725	41,247	(9,522)	-23.09%	55,000	57.68%
TOTAL PROFESSIONAL SERVICES	388,211	329,042	59,169	17.98%	2,571,239	2,534,448	36,791	1.45%	3,521,566	73.01%
OCCUPANCY COSTS										
OCCUPANCY COSTS										
OFFICE RENT	21,603	22,357	(754)	-3.37%	185,230	201,213	(15,983)	-7.94%	268,284	69.04%
EQUIPMENT RENTAL AND PURCHASES	1,322	1,300	22	1.69%	13,625	11,700	1,925	16.45%	15,600	87.34%
TELECOMMUNICATIONS	2,949	3,500	(551)	-15.74%	23,405	31,500	(8,095)	-25.70%	42,000	55.73%
UTILITIES	955	1,000	(45)	-4.50%	9,366	9,000	366	4.07%	12,000	78.05%
DEPRECIATION	4,038	5,682	(1,644)	-28.93%	32,915	35,673	(2,758)	-7.73%	52,649	62.52%
INSURANCE	1,948	1,950	(2)	-0.10%	17,508	17,550	(42)	-0.24%	23,400	74.82%
TOTAL OCCUPANCY COSTS	32,815	35,789	(2,974)	-8.31%	282,049	306,636	(24,587)	-8.02%	413,933	68.14%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,105	2,900	205	7.07%	27,143	26,100	1,043	4.00%	34,800	78.00%
BOARD MEETING - EXPENSES	2,294	2,666	(372)	-13.95%	20,533	23,994	(3,461)	-14.42%	32,000	64.17%
PRINTING	492	875	(383)	-43.77%	5,207	7,875	(2,668)	-33.88%	10,500	49.59%
POSTAGE & FREIGHT	1,217	1,250	(33)	-2.64%	10,538	11,250	(712)	-6.33%	15,000	70.25%
MEMBERSHIP, DUES & CONTRIBUTIONS	50	1,909	(1,859)	-97.38%	31,566	26,272	5,294	20.15%	32,000	98.64%
PUBLICATIONS	87	250	(163)	-65.20%	1,324	2,250	(926)	-41.16%	3,000	44.13%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	138,089	137,349	740	0.54%	183,132	75.40%
MISCELLANEOUS	400	-	400	0.00%	400	-	400	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	22,988	25,111	(2,123)	-8.45%	234,800	235,090	(290)	-0.12%	310,432	75.64%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	455	455	-	0.00%	4,379	4,383	(4)	-0.09%	5,748	76.18%
TOTAL OTHER	455	455	-	0.00%	4,379	4,383	(4)	-0.09%	5,748	0.00%
TOTAL EXPENSES	592,514	562,150	30,364	5.40%	4,459,789	4,645,318	(185,529)	-3.99%	6,328,198	70.47%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(56,478)	118,724	(175,202)	-147.57%	1,729,899	1,323,617	406,282	30.69%	1,740,894	99.37%
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%	-	-
NET INCOME/(LOSS)	(56,478)	118,724	(175,202)	-147.57%	1,589,891	1,323,617	266,274	20.12%	1,740,894	91.33%

**Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
March 31, 2012**

	Actual March 2012	Actual March 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
REVENUE								
INTEREST ON LOANS	181,025	(733,469)	914,494	-124.68%	1,734,109	2,293,233	(559,124)	-24.38%
INVESTMENT INTEREST & GAIN(LOSS)	53,675	(220,044)	273,719	-124.39%	472,696	536,808	(64,112)	-11.94%
ADMINISTRATIONS & APPLICATION FEES	106,694	198,322	(91,628)	-46.20%	1,942,415	4,130,332	(2,187,917)	-52.97%
ANNUAL ISSUANCE & LOAN FEES	38,845	37,074	1,771	4.78%	354,501	431,996	(77,495)	-17.94%
OTHER INCOME	155,797	(12,164)	167,961	-1380.80%	1,685,967	1,181,073	504,894	42.75%
TOTAL REVENUE	536,036	(730,281)	1,266,317	-173.40%	6,189,688	8,573,442	(2,383,754)	-27.80%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	121,057	146,355	(25,298)	-17.29%	1,145,727	1,333,464	(187,737)	-14.08%
BENEFITS	21,669	24,609	(2,940)	-11.95%	184,885	180,764	4,121	2.28%
TEMPORARY HELP	-	-	-	0.00%	778	1,382	(604)	0.00%
EDUCATION & DEVELOPMENT	263	2,850	(2,587)	0.00%	413	6,063	(5,650)	-93.19%
TRAVEL & AUTO	5,056	6,802	(1,746)	-25.67%	35,519	34,601	918	2.65%
TOTAL EMPLOYEE RELATED EXPENSES	148,045	180,616	(32,571)	-18.03%	1,367,322	1,556,274	(188,952)	-12.14%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	121,966	32,310	89,656	277.49%	416,515	306,271	110,244	36.00%
LOAN EXPENSE & BANK FEE	222,747	(1,092,854)	1,315,601	-120.38%	1,780,640	1,867,258	(86,618)	-4.64%
ACCOUNTING & AUDITING	22,329	26,364	(4,035)	-15.30%	216,313	259,762	(43,449)	-16.73%
MARKETING GENERAL	67	66	1	1.52%	4,845	13,225	(8,380)	-63.36%
FINANCIAL ADVISORY	5,000	23,750	(18,750)	-78.95%	56,185	136,458	(80,273)	-58.83%
CONFERENCE/TRAINING	3,508	7,320	(3,812)	-52.08%	20,005	12,329	7,676	62.26%
MISC. PROFESSIONAL SERVICES	8,334	(7,956)	16,290	-204.75%	45,011	149,357	(104,346)	-69.86%
DATA PROCESSING	4,260	5,405	(1,145)	-21.18%	31,725	32,787	(1,062)	-3.24%
TOTAL PROFESSIONAL SERVICES	388,211	(1,005,595)	1,393,806	-138.61%	2,571,239	2,777,447	(206,208)	-7.42%
OCCUPANCY COSTS								
OFFICE RENT	21,603	21,992	(389)	-1.77%	185,230	188,870	(3,640)	-1.93%
EQUIPMENT RENTAL AND PURCHASES	1,322	1,132	190	16.78%	13,625	16,265	(2,640)	-16.23%
TELECOMMUNICATIONS	2,949	3,890	(941)	-24.19%	23,405	25,502	(2,097)	-8.22%
UTILITIES	955	1,017	(62)	-6.10%	9,366	8,752	614	7.02%
DEPRECIATION	4,038	4,259	(221)	-5.19%	32,915	24,038	8,877	36.93%
INSURANCE	1,948	1,929	19	0.98%	17,508	17,363	145	0.84%
TOTAL OCCUPANCY COSTS	32,815	34,219	(1,404)	-4.10%	282,049	280,790	1,259	0.45%

**Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
March 31, 2012**

	Actual March 2012	Actual March 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	3,105	3,360	(255)	-7.59%	27,143	27,755	(612)	-2.21%
BOARD MEETING - EXPENSES	2,294	2,359	(65)	-2.76%	20,533	27,499	(6,966)	-25.33%
PRINTING	492	551	(59)	-10.71%	5,207	7,204	(1,997)	-27.72%
POSTAGE & FREIGHT	1,217	1,548	(331)	-21.38%	10,538	12,513	(1,975)	-15.78%
MEMBERSHIP, DUES & CONTRIBUTIONS	50	832	(782)	-93.99%	31,566	28,296	3,270	11.56%
PUBLICATIONS	87	294	(207)	-70.41%	1,324	1,779	(455)	-25.58%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	138,089	147,082	(8,993)	-6.11%
MISCELLANEOUS	400	-	400	0.00%	400	-	400	0.00%
TOTAL GENL & ADMIN EXPENSES	22,988	24,563	(1,575)	-6.41%	234,800	252,128	(17,328)	-6.87%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	.	-	545,983	(545,983)	0.00%
OTHER								
INTEREST EXPENSE	455	503	(48)	-9.54%	4,379	4,809	(430)	-8.94%
TOTAL OTHER	455	503	(48)	0.00%	4,379	4,809	(430)	0.00%
TOTAL EXPENSES	592,514	(740,694)	1,333,208	-179.99%	4,459,789	5,417,431	(957,642)	-17.68%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(56,478)	10,413	(66,891)	-642.38%	1,729,899	3,156,011	(1,426,112)	-45.19%
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)	(56,478)	10,413	(66,891)	-642.38%	1,589,891	(145,989)	1,735,880	-1189.05%

Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Nine Months Ending March 31, 2012

	Actual March 2011	Actual March 2012
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 41,894,566	\$ 50,857,374
RECEIVABLES, NET	23,932	49,290
LOAN RECEIVABLE, NET	36,971,685	27,348,166
NOTES RECEIVABLE	38,719,874	37,157,437
OTHER RECEIVABLES	517,595	1,380,024
PREPAID EXPENSES	91,566	74,478
TOTAL CURRENT ASSETS	118,219,218	116,866,769
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	52,501	119,888
DEFERRED ISSUANCE COSTS	419,538	351,830
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	38,126,927	41,476,701
VENTURE CAPITAL INVESTMENTS	2,247,981	1,947,981
OTHER	3,000,000	3,000,000
TOTAL OTHER ASSETS	43,374,908	46,424,682
TOTAL ASSETS	\$ 162,066,165	\$ 163,763,169
LIABILITIES		
CURRENT LIABILITIES		
BONDS PAYABLE	1,666,141	931,855
OTHER LIABILITIES	46,900,000	46,840,000
	1,366,790	2,374,739
TOTAL LIABILITIES	49,932,931	50,146,594
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	26,144,175	28,655,681
NET INCOME / (LOSS)	(145,989)	1,589,891
RESERVED/RESTRICTED FUND BALANCE	37,878,185	35,114,140
UNRESERVED FUND BALANCE	12,648,171	12,648,171
TOTAL EQUITY	112,133,234	113,616,575
TOTAL LIABILITIES & EQUITY	\$ 162,066,165	\$ 163,763,169