

Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
April 30, 2012

	Actual April 2012	Budget April 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	80,612	35,570	45,042	126.63%	419,881	464,781	(44,900)	-9.66%	538,836	77.92%
INVESTMENT INTEREST & GAIN(LOSS)	3,268	2,083	1,185	56.89%	29,899	20,830	9,069	43.54%	25,000	119.60%
ADMINISTRATIONS & APPLICATION FEES	329,448	389,870	(60,422)	-15.50%	2,271,863	3,428,320	(1,156,457)	-33.73%	4,194,325	54.17%
ANNUAL ISSUANCE & LOAN FEES	37,773	36,510	1,263	3.46%	392,274	355,658	36,616	10.30%	425,670	92.15%
OTHER INCOME	827,255	13,605	813,650	5980.52%	2,194,011	136,050	2,057,961	1512.65%	163,250	1343.96%
TOTAL REVENUE	1,278,356	477,638	800,718	167.64%	5,307,928	4,405,639	902,289	20.48%	5,347,081	99.27%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	122,192	141,925	(19,733)	-13.90%	1,267,919	1,447,152	(179,233)	-12.39%	1,730,791	73.26%
BENEFITS	19,287	22,060	(2,773)	-12.57%	204,173	221,600	(17,427)	-7.86%	265,728	76.84%
TEMPORARY HELP	-	-	-	0.00%	778	-	778	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	413	8,330	(7,917)	-95.04%	10,000	4.13%
TRAVEL & AUTO	7,564	5,833	1,731	29.68%	43,082	58,330	(15,248)	-26.14%	70,000	61.55%
TOTAL EMPLOYEE RELATED EXPENSES	149,043	170,651	(21,608)	-12.66%	1,516,365	1,735,412	(219,047)	-12.62%	2,076,519	73.02%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	50,000	41,667	8,333	20.00%	447,768	416,670	31,098	7.46%	500,000	89.55%
LOAN EXPENSE & BANK FEE	8,145	9,250	(1,105)	-11.95%	156,414	92,500	63,914	69.10%	111,000	140.91%
ACCOUNTING & AUDITING	20,780	21,962	(1,182)	-5.38%	223,154	219,620	3,534	1.61%	263,536	84.68%
MARKETING GENERAL	66	1,250	(1,184)	-94.72%	4,911	12,500	(7,589)	-60.71%	15,000	32.74%
FINANCIAL ADVISORY	5,000	16,667	(11,667)	-70.00%	61,185	166,670	(105,485)	-63.29%	200,000	30.59%
CONFERENCE/TRAINING	3,875	2,500	1,375	55.00%	23,880	25,000	(1,120)	-4.48%	30,000	79.60%
MISC. PROFESSIONAL SERVICES	5,000	9,167	(4,167)	-45.46%	20,013	91,670	(71,657)	-78.17%	110,000	18.19%
DATA PROCESSING	3,193	4,583	(1,390)	-30.33%	34,918	45,830	(10,912)	-23.81%	55,000	63.49%
TOTAL PROFESSIONAL SERVICES	96,059	107,046	(10,987)	-10.26%	972,243	1,070,460	(98,217)	-9.18%	1,284,536	75.69%
OCCUPANCY COSTS										
OFFICE RENT	21,603	22,357	(754)	-3.37%	206,834	223,570	(16,736)	-7.49%	268,284	77.10%
EQUIPMENT RENTAL AND PURCHASES	1,088	1,300	(212)	-16.31%	14,713	13,000	1,713	13.18%	15,600	94.31%
TELECOMMUNICATIONS	2,947	3,500	(553)	-15.80%	26,352	35,000	(8,648)	-24.71%	42,000	62.74%
UTILITIES	928	1,000	(72)	-7.20%	10,294	10,000	294	2.94%	12,000	85.78%
DEPRECIATION	3,913	5,682	(1,769)	-31.13%	36,827	41,355	(4,528)	-10.95%	52,649	69.95%
INSURANCE	681	1,950	(1,269)	-65.08%	18,189	19,500	(1,311)	-6.72%	23,400	77.73%
TOTAL OCCUPANCY COSTS	31,160	35,789	(4,629)	-12.93%	313,209	342,425	(29,216)	-8.53%	413,933	75.67%

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
April 30, 2012**

	Actual April 2012	Budget April 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	2,924	2,900	24	0.83%	30,066	29,000	1,066	3.68%	34,800	86.40%
BOARD MEETING - EXPENSES	3,091	2,666	425	15.94%	23,625	26,660	(3,035)	-11.38%	32,000	73.83%
PRINTING	493	875	(382)	-43.66%	5,700	8,750	(3,050)	-34.86%	10,500	54.29%
POSTAGE & FREIGHT	712	1,250	(538)	-43.04%	11,250	12,500	(1,250)	-10.00%	15,000	75.00%
MEMBERSHIP, DUES & CONTRIBUTIONS	169	1,909	(1,740)	-91.15%	31,735	28,181	3,554	12.61%	32,000	99.17%
PUBLICATIONS	474	250	224	89.60%	1,798	2,500	(702)	-28.08%	3,000	59.93%
OFFICERS & DIRECTORS INSURANCE	14,704	15,261	(557)	-3.65%	152,793	152,610	183	0.12%	183,132	83.43%
MISCELLANEOUS	400	-	400	0.00%	800	-	800	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	22,967	25,111	(2,144)	-8.54%	257,767	260,201	(2,434)	-0.94%	310,432	83.03%
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	299,229	338,597	(39,368)	-11.63%	3,059,584	3,408,498	(348,914)	-10.24%	4,085,420	74.89%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	979,127	139,041	840,086	604.20%	2,248,344	997,141	1,251,203	125.48%	1,261,661	178.21%
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)	979,127	139,041	840,086	604.20%	2,426,333	997,141	1,429,192	143.33%	1,261,661	192.31%

Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
April 30, 2012

	Actual April 2012	Actual April 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	80,612	66,484	14,128	21.25%	419,881	818,576	(398,695)	-48.71%
INVESTMENT INTEREST & GAIN(LOSS)	3,268	1,818	1,450	79.76%	29,899	42,968	(13,069)	-30.42%
ADMINISTRATIONS & APPLICATION FEES	329,448	17,263	312,185	1808.41%	2,271,863	4,147,595	(1,875,732)	-45.22%
ANNUAL ISSUANCE & LOAN FEES	37,773	39,777	(2,004)	-5.04%	392,274	471,772	(79,498)	-16.85%
OTHER INCOME	827,255	6,878	820,377	11927.55%	2,194,011	144,803	2,049,208	1415.17%
TOTAL REVENUE	1,278,356	132,220	1,146,136	866.84%	5,307,928	5,625,714	(317,786)	-5.65%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	122,192	142,770	(20,578)	-14.41%	1,267,919	1,476,235	(208,316)	-14.11%
BENEFITS	19,287	21,066	(1,779)	-8.44%	204,173	201,830	2,343	1.16%
TEMPORARY HELP	-	-	-	0.00%	778	1,382	(604)	0.00%
EDUCATION & DEVELOPMENT	-	231	(231)	0.00%	413	6,294	(5,881)	-93.44%
TRAVEL & AUTO	7,564	4,048	3,516	86.86%	43,082	38,649	4,433	11.47%
TOTAL EMPLOYEE RELATED EXPENSES	149,043	168,115	(19,072)	-11.34%	1,516,365	1,724,390	(208,025)	-12.06%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	50,000	30,442	19,558	64.25%	447,768	317,965	129,803	40.82%
LOAN EXPENSE & BANK FEE	8,145	8,147	(2)	-0.02%	156,414	96,285	60,129	62.45%
ACCOUNTING & AUDITING	20,780	26,418	(5,638)	-21.34%	223,154	269,568	(46,414)	-17.22%
MARKETING GENERAL	66	71	(5)	-7.04%	4,911	13,296	(8,385)	-63.06%
FINANCIAL ADVISORY	5,000	23,750	(18,750)	-78.95%	61,185	160,208	(99,023)	-61.81%
CONFERENCE/TRAINING	3,875	(910)	4,785	-525.82%	23,880	11,419	12,461	109.13%
MISC. PROFESSIONAL SERVICES	5,000	15,375	(10,375)	-67.48%	20,013	123,899	(103,886)	-83.85%
DATA PROCESSING	3,193	5,334	(2,141)	-40.14%	34,918	38,122	(3,204)	-8.40%
TOTAL PROFESSIONAL SERVICES	96,059	108,627	(12,568)	-11.57%	972,243	1,030,762	(58,519)	-5.68%
OCCUPANCY COSTS								
OFFICE RENT	21,603	21,992	(389)	-1.77%	206,834	210,863	(4,029)	-1.91%
EQUIPMENT RENTAL AND PURCHASES	1,088	1,084	4	0.37%	14,713	17,349	(2,636)	-15.19%
TELECOMMUNICATIONS	2,947	3,884	(937)	-24.12%	26,352	29,386	(3,034)	-10.32%
UTILITIES	928	862	66	7.66%	10,294	9,614	680	7.07%
DEPRECIATION	3,913	2,022	1,891	93.52%	36,827	26,059	10,768	41.32%
INSURANCE	681	1,942	(1,261)	-64.93%	18,189	19,305	(1,116)	-5.78%
TOTAL OCCUPANCY COSTS	31,160	31,786	(626)	-1.97%	313,209	312,576	633	0.20%

Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
April 30, 2012

	Actual April 2012	Actual April 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	2,924	3,794	(870)	-22.93%	30,066	31,548	(1,482)	-4.70%
BOARD MEETING - EXPENSES	3,091	1,775	1,316	74.14%	23,625	29,274	(5,649)	-19.30%
PRINTING	493	762	(269)	-35.30%	5,700	7,965	(2,265)	-28.44%
POSTAGE & FREIGHT	712	1,613	(901)	-55.86%	11,250	14,127	(2,877)	-20.37%
MEMBERSHIP, DUES & CONTRIBUTIONS	169	884	(715)	-80.88%	31,735	29,180	2,555	8.76%
PUBLICATIONS	474	380	94	24.74%	1,798	2,159	(361)	-16.72%
OFFICERS & DIRECTORS INSURANCE	14,704	15,619	(915)	-5.86%	152,793	162,701	(9,908)	-6.09%
MISCELLANEOUS	400	-	400	0.00%	800	-	800	0.00%
TOTAL GENL & ADMIN EXPENSES	22,967	24,827	(1,860)	-7.49%	257,767	276,954	(19,187)	-6.93%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	-	-	575,568	(575,568)	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	299,229	358,355	(59,126)	-16.50%	3,059,584	3,920,250	(860,666)	-21.95%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	979,127	(226,135)	1,205,262	-532.98%	2,248,344	1,705,464	542,880	31.83%
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)	979,127	(226,135)	1,205,262	-532.98%	2,426,333	2,831,467	(405,134)	-14.31%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Ten Months Ending April 30, 2012**

	<u>Actual April 2012</u>
ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 38,137,436
RECEIVABLES, NET	257,963
LOAN RECEIVABLE, NET	7,400,525
OTHER RECEIVABLES	44,760
PREPAID EXPENSES	<u>71,053</u>
 TOTAL CURRENT ASSETS	 45,911,737
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 115,975
 DEFERRED ISSUANCE COSTS	 255,063
OTHER ASSETS	
CASH RESTRICTED, INVESTMENTS & RESERVES	1,438,727
VENTURE CAPITAL INVESTMENTS	-
OTHER	<u>(15,568)</u>
 TOTAL OTHER ASSETS	 1,423,159
 TOTAL ASSETS	 <u>\$ 47,705,934</u>
 LIABILITIES	
CURRENT LIABILITIES	\$ 1,319,741
LONG-TERM LIABILITIES	<u>375,535</u>
 TOTAL LIABILITIES	 1,695,276
EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	27,501,548
NET INCOME / (LOSS)	2,426,333
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	<u>10,239,134</u>
 TOTAL EQUITY	 46,010,658
 TOTAL LIABILITIES & EQUITY	 <u>\$ 47,705,934</u>

Illinois Finance Authority
Consolidated - Actual to Budget
Statement of Activities
for Period Ending
April 30, 2012

	Actual April 2012	Budget April 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	233,510	186,646	46,864	25.11%	1,907,234	1,994,301	(87,067)	-4.37%	2,377,527	80.22%
INVESTMENT INTEREST & GAIN(LOSS)	53,603	50,693	2,910	5.74%	511,432	506,930	4,502	0.89%	608,320	84.07%
ADMINISTRATIONS & APPLICATION FEES	329,448	389,870	(60,422)	-15.50%	2,271,863	3,428,320	(1,156,457)	-33.73%	4,194,325	54.17%
ANNUAL ISSUANCE & LOAN FEES	37,773	36,510	1,263	3.46%	392,274	355,658	36,616	10.30%	425,670	92.15%
OTHER INCOME	865,839	38,605	827,234	2142.82%	2,541,032	386,050	2,154,982	558.21%	463,250	548.52%
TOTAL REVENUE	1,520,173	702,324	817,849	116.45%	7,623,835	6,671,259	952,576	14.28%	8,069,092	94.48%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	122,192	141,925	(19,733)	-13.90%	1,267,919	1,447,152	(179,233)	-12.39%	1,730,791	73.26%
BENEFITS	19,287	22,060	(2,773)	-12.57%	204,173	221,600	(17,427)	-7.86%	265,728	76.84%
TEMPORARY HELP	-	-	-	0.00%	778	-	778	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	413	8,330	(7,917)	-95.04%	10,000	4.13%
TRAVEL & AUTO	7,564	5,833	1,731	29.68%	43,082	58,330	(15,248)	-26.14%	70,000	61.55%
TOTAL EMPLOYEE RELATED EXPENSES	149,043	170,651	(21,608)	-12.66%	1,516,365	1,735,412	(219,047)	-12.62%	2,076,519	73.02%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	52,083	43,750	8,333	19.05%	468,598	437,500	31,098	7.11%	525,000	89.26%
LOAN EXPENSE & BANK FEE	222,343	223,448	(1,105)	-0.49%	1,928,312	1,807,550	120,762	6.68%	2,254,446	85.53%
ACCOUNTING & AUDITING	22,329	24,344	(2,015)	-8.28%	238,641	243,440	(4,799)	-1.97%	292,120	81.69%
MARKETING GENERAL	66	1,250	(1,184)	-94.72%	4,911	12,500	(7,589)	-60.71%	15,000	32.74%
FINANCIAL ADVISORY	5,000	16,667	(11,667)	-70.00%	61,185	166,670	(105,485)	-63.29%	200,000	30.59%
CONFERENCE/TRAINING	3,875	2,500	1,375	55.00%	23,880	25,000	(1,120)	-4.48%	30,000	79.60%
MISC. PROFESSIONAL SERVICES	8,333	12,500	(4,167)	-33.34%	52,681	125,000	(72,319)	-57.86%	150,000	35.12%
DATA PROCESSING	3,193	4,583	(1,390)	-30.33%	34,918	45,830	(10,912)	-23.81%	55,000	63.49%
TOTAL PROFESSIONAL SERVICES	317,222	329,042	(11,820)	-3.59%	2,813,126	2,863,490	(50,364)	-1.76%	3,521,566	79.88%
OCCUPANCY COSTS										
OFFICE RENT	21,603	22,357	(754)	-3.37%	206,834	223,570	(16,736)	-7.49%	268,284	77.10%
EQUIPMENT RENTAL AND PURCHASES	1,088	1,300	(212)	-16.31%	14,713	13,000	1,713	13.18%	15,600	94.31%
TELECOMMUNICATIONS	2,947	3,500	(553)	-15.80%	26,352	35,000	(8,648)	-24.71%	42,000	62.74%
UTILITIES	928	1,000	(72)	-7.20%	10,294	10,000	294	2.94%	12,000	85.78%
DEPRECIATION	3,912	5,682	(1,770)	-31.15%	36,827	41,355	(4,528)	-10.95%	52,649	69.95%
INSURANCE	681	1,950	(1,269)	-65.08%	18,189	19,500	(1,311)	-6.72%	23,400	77.73%
TOTAL OCCUPANCY COSTS	31,159	35,789	(4,630)	-12.94%	313,209	342,425	(29,216)	-8.53%	413,933	75.67%

**Illinois Finance Authority
Consolidated - Actual to Budget
Statement of Activities
for Period Ending
April 30, 2012**

	Actual April 2012	Budget April 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	2,924	2,900	24	0.83%	30,066	29,000	1,066	3.68%	34,800	86.40%
BOARD MEETING - EXPENSES	3,091	2,666	425	15.94%	23,625	26,660	(3,035)	-11.38%	32,000	73.83%
PRINTING	493	875	(382)	-43.66%	5,700	8,750	(3,050)	-34.86%	10,500	54.29%
POSTAGE & FREIGHT	712	1,250	(538)	-43.04%	11,250	12,500	(1,250)	-10.00%	15,000	75.00%
MEMBERSHIP, DUES & CONTRIBUTIONS	169	1,909	(1,740)	-91.15%	31,735	28,181	3,554	12.61%	32,000	99.17%
PUBLICATIONS	474	250	224	89.60%	1,798	2,500	(702)	-28.08%	3,000	59.93%
OFFICERS & DIRECTORS INSURANCE	14,704	15,261	(557)	-3.65%	152,793	152,610	183	0.12%	183,132	83.43%
MISCELLANEOUS	400	-	400	0.00%	800	-	800	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	22,967	25,111	(2,144)	-8.54%	257,767	260,201	(2,434)	-0.94%	310,432	83.03%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	455	455	-	0.00%	4,834	4,838	(4)	-0.08%	5,748	84.10%
TOTAL OTHER	455	455	-	0.00%	4,834	4,838	(4)	-0.08%	5,748	0.00%
TOTAL EXPENSES	520,846	561,048	(40,202)	-7.17%	4,905,301	5,206,366	(301,065)	-5.78%	6,328,198	77.51%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	999,327	141,276	858,051	607.36%	2,718,534	1,464,893	1,253,641	85.58%	1,740,894	156.16%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	(140,000)	-	(140,000)	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER FROM STATE	3,321,030	-	3,321,030	0.00%	3,321,030	-	3,321,030	0.00%	-	-
NET INCOME/(LOSS)	4,320,357	141,276	4,179,081	2958.10%	5,899,564	1,464,893	4,434,671	302.73%	1,740,894	338.88%

Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
April 30, 2012

	Actual April 2012	Actual April 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	233,510	244,552	(11,042)	-4.52%	1,907,234	2,537,785	(630,551)	-24.85%
INVESTMENT INTEREST & GAIN(LOSS)	53,603	47,198	6,405	13.57%	511,432	584,007	(72,575)	-12.43%
ADMINISTRATIONS & APPLICATION FEES	329,448	17,263	312,185	1808.41%	2,271,863	4,147,595	(1,875,732)	-45.22%
ANNUAL ISSUANCE & LOAN FEES	37,773	39,777	(2,004)	-5.04%	392,274	471,772	(79,498)	-16.85%
OTHER INCOME	865,839	46,138	819,701	1776.63%	2,541,032	1,227,210	1,313,822	107.06%
TOTAL REVENUE	1,520,173	394,928	1,125,245	284.92%	7,623,835	8,968,369	(1,344,534)	-14.99%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	122,192	142,770	(20,578)	-14.41%	1,267,919	1,476,235	(208,316)	-14.11%
BENEFITS	19,287	21,066	(1,779)	-8.44%	204,173	201,830	2,343	1.16%
TEMPORARY HELP	-	-	-	0.00%	778	1,382	(604)	0.00%
EDUCATION & DEVELOPMENT	-	231	(231)	0.00%	413	6,294	(5,881)	-93.44%
TRAVEL & AUTO	7,564	4,048	3,516	86.86%	43,082	38,649	4,433	11.47%
TOTAL EMPLOYEE RELATED EXPENSES	149,043	168,115	(19,072)	-11.34%	1,516,365	1,724,390	(208,025)	-12.06%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	52,083	33,619	18,464	54.92%	468,598	339,889	128,709	37.87%
LOAN EXPENSE & BANK FEE	222,343	261,470	(39,127)	-14.96%	1,928,312	2,128,727	(200,415)	-9.41%
ACCOUNTING & AUDITING	22,329	28,264	(5,935)	-21.00%	238,641	288,026	(49,385)	-17.15%
MARKETING GENERAL	66	71	(5)	-7.04%	4,911	13,296	(8,385)	-63.06%
FINANCIAL ADVISORY	5,000	23,750	(18,750)	-78.95%	61,185	160,208	(99,023)	-61.81%
CONFERENCE/TRAINING	3,875	(910)	4,785	-525.82%	23,880	11,419	12,461	109.13%
MISC. PROFESSIONAL SERVICES	8,333	18,708	(10,375)	-55.46%	52,681	168,065	(115,384)	-68.65%
DATA PROCESSING	3,193	5,334	(2,141)	-40.14%	34,918	38,122	(3,204)	-8.40%
TOTAL PROFESSIONAL SERVICES	317,222	370,306	(53,084)	-14.34%	2,813,126	3,147,752	(334,626)	-10.63%
OCCUPANCY COSTS								
OFFICE RENT	21,603	21,992	(389)	-1.77%	206,834	210,863	(4,029)	-1.91%
EQUIPMENT RENTAL AND PURCHASES	1,088	1,084	4	0.37%	14,713	17,349	(2,636)	-15.19%
TELECOMMUNICATIONS	2,947	3,884	(937)	-24.12%	26,352	29,386	(3,034)	-10.32%
UTILITIES	928	862	66	7.66%	10,294	9,614	680	7.07%
DEPRECIATION	3,912	2,022	1,890	93.47%	36,827	26,059	10,768	41.32%
INSURANCE	681	1,942	(1,261)	-64.93%	18,189	19,305	(1,116)	-5.78%
TOTAL OCCUPANCY COSTS	31,159	31,786	(627)	-1.97%	313,209	312,576	633	0.20%

**Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
April 30, 2012**

	Actual April 2012	Actual April 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	2,924	3,794	(870)	-22.93%	30,066	31,549	(1,483)	-4.70%
BOARD MEETING - EXPENSES	3,091	1,775	1,316	74.14%	23,625	29,274	(5,649)	-19.30%
PRINTING	493	762	(269)	-35.30%	5,700	7,966	(2,266)	-28.45%
POSTAGE & FREIGHT	712	1,613	(901)	-55.86%	11,250	14,127	(2,877)	-20.37%
MEMBERSHIP, DUES & CONTRIBUTIONS	169	884	(715)	-80.88%	31,735	29,180	2,555	8.76%
PUBLICATIONS	474	380	94	24.74%	1,798	2,159	(361)	-16.72%
OFFICERS & DIRECTORS INSURANCE	14,704	15,619	(915)	-5.86%	152,793	162,700	(9,907)	-6.09%
MISCELLANEOUS	400	-	400	0.00%	800	-	800	0.00%
TOTAL GENL & ADMIN EXPENSES	22,967	24,827	(1,860)	-7.49%	257,767	276,955	(19,188)	-6.93%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	.	-	570,983	(570,983)	0.00%
OTHER								
INTEREST EXPENSE	455	503	(48)	-9.54%	4,834	5,311	(477)	-8.98%
TOTAL OTHER	455	503	(48)	0.00%	4,834	5,311	(477)	0.00%
TOTAL EXPENSES	520,846	620,537	(99,691)	-16.07%	4,905,301	6,037,967	(1,132,666)	-18.76%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	999,327	(225,609)	1,224,936	-542.95%	2,718,534	2,930,402	(211,868)	-7.23%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	(140,000)	-	(140,000)	0.00%
TRANSFER	-	-	-	0.00%	-	(3,302,000)	3,302,000	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
TRANSFERS FROM STATE	3,321,030	-	3,321,030	0.00%	3,321,030	-	3,321,030	0.00%
NET INCOME/(LOSS)	4,320,357	(225,609)	4,545,966	-2014.98%	5,899,564	(371,598)	6,271,162	-1687.62%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Ten Months Ending April 30, 2012**

	Actual April 2011	Actual April 2012
	<hr/>	<hr/>
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 28,938,794	\$ 38,137,436
RECEIVABLES, NET	28,932	257,963
LOAN RECEIVABLE, NET	36,072,112	27,284,538
NOTES RECEIVABLE	38,719,874	34,895,113
OTHER RECEIVABLES	736,973	578,488
PREPAID EXPENSES	87,533	71,053
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	104,584,218	101,224,591
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	103,067	115,975
DEFERRED ISSUANCE COSTS	414,596	342,956
OTHER ASSETS		
CASH RESTRICTED, INVESTMENTS & RESERVES	51,723,687	56,308,513
VENTURE CAPITAL INVESTMENTS	2,247,981	1,947,981
OTHER	3,028,402	3,000,000
	<hr/>	<hr/>
TOTAL OTHER ASSETS	57,000,070	61,256,494
TOTAL ASSETS	<u>\$ 162,101,951</u>	<u>\$ 162,940,016</u>
LIABILITIES		
CURRENT LIABILITIES		
BONDS PAYABLE	1,681,091	1,436,797
OTHER LIABILITIES	46,900,000	42,130,000
	<hr/>	<hr/>
TOTAL LIABILITIES	50,194,326	45,013,768
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	26,144,175	28,655,681
NET INCOME / (LOSS)	(371,598)	5,899,564
RESERVED/RESTRICTED FUND BALANCE	37,878,185	35,114,140
UNRESERVED FUND BALANCE	12,648,171	12,648,171
	<hr/>	<hr/>
TOTAL EQUITY	111,907,625	117,926,248
TOTAL LIABILITIES & EQUITY	<u>\$ 162,101,951</u>	<u>\$ 162,940,016</u>