

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Twelve Months Ending June 30, 2009**

	Actual June 2009
ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 14,588,627
RECEIVABLES, NET	62,423
LOAN RECEIVABLE, NET	24,097,957
OTHER RECEIVABLES	198,061
PREPAID EXPENSES	<u>58,270</u>
TOTAL CURRENT ASSETS	39,005,338
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	98,684
DEFERRED ISSUANCE COSTS	423,803
OTHER ASSETS	
CASH, INVESTMENTS & RESERVES	872,165
VENTURE CAPITAL INVESTMENTS	-
OTHER	<u>(6,637)</u>
TOTAL OTHER ASSETS	865,528
TOTAL ASSETS	<u><u>\$ 40,393,352</u></u>
LIABILITIES	
CURRENT LIABILITIES	\$ 703,028
LONG-TERM LIABILITIES	<u>609,996</u>
TOTAL LIABILITIES	1,313,024
EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	20,455,129
NET INCOME / (LOSS)	2,542,424
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	<u>10,239,134</u>
TOTAL EQUITY	39,080,329
TOTAL LIABILITIES & EQUITY	<u><u>\$ 40,393,352</u></u>

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
June 30, 2009**

	Actual June 2009	Budget June 2009	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2009	Budget YTD FY 2009	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2009	% of Budget Expended
REVENUE										
INTEREST ON LOANS	95,729	92,802	2,927	3.15%	1,296,793	1,374,474	(77,681)	-5.65%	1,374,474	94.35%
INVESTMENT INTEREST & GAIN(LOSS)	(104,695)	46,841	(151,536)	-323.51%	126,991	547,221	(420,230)	-76.79%	547,221	23.21%
ADMINISTRATIONS & APPLICATION FEES	479,886	477,567	2,319	0.49%	5,001,050	5,781,179	(780,129)	-13.49%	5,781,179	86.51%
ANNUAL ISSUANCE & LOAN FEES	52,057	50,957	1,100	2.16%	652,676	665,579	(12,903)	-1.94%	665,579	98.06%
OTHER INCOME	8,576	-	8,576	0.00%	104,464	-	104,464	0.00%	-	0.00%
TOTAL REVENUE	531,552	668,167	(136,615)	-20.45%	7,181,973	8,368,453	(1,186,480)	-14.18%	8,368,453	85.82%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	297,885	267,513	30,372	11.35%	2,851,215	3,206,787	(355,572)	-11.09%	3,206,787	88.91%
BENEFITS	20,982	23,272	(2,290)	-9.84%	286,587	281,903	4,684	1.66%	281,903	101.66%
TEMPORARY HELP	3,240	3,337	(97)	-2.91%	57,698	40,000	17,698	44.24%	40,000	144.24%
EDUCATION & DEVELOPMENT	2,307	413	1,894	0.00%	3,200	5,000	(1,800)	-35.99%	5,000	64.01%
TRAVEL & AUTO	13,143	10,250	2,893	28.22%	76,685	123,000	(46,315)	-37.65%	123,000	62.35%
TOTAL EMPLOYEE RELATED EXPENSES	337,557	304,785	32,772	10.75%	3,275,385	3,656,690	(381,305)	-10.43%	3,656,690	89.57%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	29,601	66,867	(37,266)	-55.73%	283,154	802,400	(519,246)	-64.71%	802,400	35.29%
LOAN EXPENSE & BANK FEE	10,873	11,825	(952)	-8.05%	133,300	141,900	(8,600)	-6.06%	141,900	93.94%
ACCOUNTING & AUDITING	25,901	29,764	(3,863)	-12.98%	316,031	357,168	(41,137)	-11.52%	357,168	88.48%
MARKETING GENERAL	5,697	8,333	(2,636)	-31.63%	64,414	100,000	(35,586)	-35.59%	100,000	64.41%
FINANCIAL ADVISORY	31,000	25,000	6,000	24.00%	306,075	300,000	6,075	2.03%	300,000	102.03%
CONFERENCE/TRAINING	620	1,250	(630)	0.00%	11,866	15,000	(3,134)	-20.89%	15,000	79.11%
MISC. PROFESSIONAL SERVICES	-	-	-	0.00%	20,000	-	20,000	0.00%	-	0.00%
DATA PROCESSING	4,962	3,750	1,212	32.32%	45,796	45,000	796	1.77%	45,000	101.77%
TOTAL PROFESSIONAL SERVICES	108,654	146,789	(38,135)	-25.98%	1,180,636	1,761,468	(580,832)	-32.97%	1,761,468	67.03%

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
June 30, 2009**

	Actual June 2009	Budget June 2009	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2009	Budget YTD FY 2009	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2009	% of Budget Expended
OCCUPANCY COSTS										
OFFICE RENT	22,573	25,905	(3,332)	-12.86%	293,355	310,860	(17,505)	-5.63%	310,860	94.37%
EQUIPMENT RENTAL AND PURCHASES	3,694	3,867	(173)	-4.46%	57,307	46,404	10,903	23.49%	46,404	123.49%
TELECOMMUNICATIONS	2,511	5,420	(2,909)	-53.68%	59,027	65,040	(6,013)	-9.25%	65,040	90.75%
UTILITIES	1,385	933	452	48.43%	14,718	11,196	3,522	31.46%	11,196	131.46%
DEPRECIATION	5,721	7,351	(1,630)	-22.18%	72,018	88,256	(16,238)	-18.40%	88,256	81.60%
INSURANCE	1,628	1,500	128	8.52%	16,846	18,000	(1,154)	-6.41%	18,000	93.59%
TOTAL OCCUPANCY COSTS	37,511	44,976	(7,465)	-16.60%	513,270	539,756	(26,486)	-4.91%	539,756	95.09%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,260	9,450	(6,190)	-65.51%	81,267	113,400	(32,133)	-28.34%	113,400	71.66%
BOARD MEETING - EXPENSES	6,669	2,983	3,686	123.57%	41,106	35,796	5,310	14.84%	35,796	114.84%
PRINTING	(320)	1,200	(1,520)	-126.70%	13,734	14,400	(666)	-4.62%	14,400	95.38%
POSTAGE & FREIGHT	413	2,300	(1,887)	-82.03%	21,839	27,600	(5,761)	-20.87%	27,600	79.13%
MEMBERSHIP, DUES & CONTRIBUTIONS	3,475	3,083	392	12.70%	38,685	36,996	1,689	4.57%	36,996	104.57%
PUBLICATIONS	2,652	300	2,352	783.91%	5,964	3,600	2,364	65.65%	3,600	165.65%
OFFICERS & DIRECTORS INSURANCE	12,601	14,528	(1,928)	-13.27%	171,670	174,292	(2,622)	-1.50%	174,292	98.50%
MISCELLANEOUS	-	42	(42)	0.00%	4,048	504	3,544	703.25%	504	803.25%
TOTAL GENL & ADMIN EXPENSES	28,748	33,886	(5,138)	-15.16%	378,313	406,588	(28,275)	-6.95%	406,588	93.05%
LOAN LOSS PROVISION/BAD DEBT	187,979	8,337	179,642	2154.76%	89,355	100,000	(10,645)	-10.64%	100,000	89.36%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	700,449	538,773	161,676	30.01%	5,436,959	6,464,502	(1,027,543)	-15.90%	6,464,502	84.10%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(168,897)	129,394	(298,291)	-230.53%	1,745,013	1,903,951	(158,938)	-8.35%	1,903,951	91.65%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	777,285	-	777,285	0.00%	797,410	-	797,410	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	608,388	129,394	478,994	370.18%	2,542,423	1,903,951	638,472	33.53%	1,903,951	133.53%

Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
June 30, 2009

	Actual June 2009	Actual June 2008	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2009	Actual YTD FY 2008	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	95,729	110,933	(15,204)	-13.71%	1,296,793	1,532,078	(235,286)	-15.36%
INVESTMENT INTEREST & GAIN(LOSS)	(104,695)	(222,580)	117,885	-52.96%	126,991	329,132	(202,141)	-61.42%
ADMINISTRATIONS & APPLICATION FEES	479,886	862,485	(382,598)	-44.36%	5,001,050	7,309,745	(2,308,696)	-31.58%
ANNUAL ISSUANCE & LOAN FEES	52,057	45,955	6,101	13.28%	652,676	940,526	(287,850)	-30.61%
OTHER INCOME	8,576	22,377	(13,801)	0.00%	104,464	175,868	(71,405)	0.00%
						-	-	-
TOTAL REVENUE	531,552	819,170	(287,618)	-35.11%	7,181,973	10,287,350	(3,105,378)	-30.19%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	297,885	142,022	155,863	109.75%	2,851,215	2,967,529	(116,315)	-3.92%
BENEFITS	20,982	29,194	(8,212)	-28.13%	286,587	279,494	7,093	2.54%
TEMPORARY HELP	3,240	3,370	(130)	-3.86%	57,698	76,502	(18,804)	-24.58%
EDUCATION & DEVELOPMENT	2,307	-	2,307	0.00%	3,200	3,553	(353)	-9.92%
TRAVEL & AUTO	13,143	7,766	5,377	69.25%	76,685	117,514	(40,829)	-34.74%
TOTAL EMPLOYEE RELATED EXPENSES	337,557	182,352	155,205	85.11%	3,275,385	3,444,592	(169,207)	-4.91%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	29,601	(14,991)	44,592	-297.46%	283,154	724,079	(440,925)	-60.89%
LOAN EXPENSE & BANK FEE	10,873	12,715	(1,843)	-14.49%	133,300	154,855	(21,554)	-13.92%
ACCOUNTING & AUDITING	25,901	36,056	(10,155)	-28.16%	316,031	372,650	(56,619)	-15.19%
MARKETING GENERAL	5,697	(2,748)	8,446	-307.33%	64,414	45,172	19,241	42.60%
FINANCIAL ADVISORY	31,000	31,711	(711)	-2.24%	306,075	303,083	2,992	0.99%
CONFERENCE/TRAINING	620	1,280	(660)	0.00%	11,866	6,023	5,843	97.01%
MISC. PROFESSIONAL SERVICES	-	-	-	0.00%	20,000	12,055	7,945	0.00%
DATA PROCESSING	4,962	5,437	(475)	-8.74%	45,796	56,303	(10,507)	-18.66%
TOTAL PROFESSIONAL SERVICES	108,654	69,460	39,194	56.43%	1,180,636	1,674,221	(493,584)	-29.48%

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
June 30, 2009**

	Actual June 2009	Actual June 2008	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2009	Actual YTD FY 2008	Year to Date Variance Actual vs. Actual	YTD % Variance
OCCUPANCY COSTS								
OFFICE RENT	22,573	25,686	(3,113)	-12.12%	293,355	289,784	3,571	1.23%
EQUIPMENT RENTAL AND PURCHASES	3,694	3,919	(225)	-5.74%	57,307	63,316	(6,009)	-9.49%
TELECOMMUNICATIONS	2,511	4,542	(2,032)	-44.73%	59,027	71,840	(12,813)	-17.84%
UTILITIES	1,385	1,195	190	15.93%	14,718	12,584	2,134	16.96%
DEPRECIATION	5,721	5,795	(74)	-1.28%	72,018	76,974	(4,956)	-6.44%
INSURANCE	1,628	(593)	2,221	-374.58%	16,846	14,949	1,897	12.69%
TOTAL OCCUPANCY COSTS	37,511	40,544	(3,033)	-7.48%	513,270	529,447	(16,177)	-3.06%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,260	5,114	(1,854)	-36.26%	81,267	88,861	(7,595)	-8.55%
BOARD MEETING - EXPENSES	6,669	4,121	2,548	61.83%	41,106	53,726	(12,620)	-23.49%
PRINTING	(320)	(426)	106	-24.83%	13,734	14,048	(314)	-2.23%
POSTAGE & FREIGHT	413	1,952	(1,538)	-78.82%	21,839	28,850	(7,011)	-24.30%
MEMBERSHIP, DUES & CONTRIBUTIONS	3,475	1,655	1,820	109.96%	38,685	43,743	(5,058)	-11.56%
PUBLICATIONS	2,652	67	2,585	3871.44%	5,964	2,083	3,881	186.30%
OFFICERS & DIRECTORS INSURANCE	12,601	14,524	(1,924)	-13.24%	171,670	176,291	(4,620)	-2.62%
MISCELLANEOUS	-	1,822	(1,822)	0.00%	4,048	3,171	878	27.68%
TOTAL GENL & ADMIN EXPENSES	28,748	28,829	(81)	-0.28%	378,313	410,773	(32,459)	-7.90%
LOAN LOSS PROVISION/BAD DEBT	187,979	(130,175)	318,154	-244.41%	89,355	222,448	(133,093)	-59.83%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	700,449	191,010	509,439	266.71%	5,436,959	6,281,480	(844,521)	-13.44%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(168,897)	628,160	(797,057)	-126.89%	1,745,013	4,005,870	(2,260,857)	-56.44%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	53,189	(53,189)	-100.00%
TRANSFER	777,285	(2,300,525)	3,077,810	-133.79%	797,410	(1,506,263)	2,303,673	-152.94%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	608,388	(1,672,365)	2,280,753	-136.38%	2,542,423	2,552,796	(10,373)	-0.41%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Twelve Months Ending June 30, 2009**

	Actual June 2008	Actual June 2009	Budget June 2009	Variance to budget
ASSETS				
CASH & INVESTMENTS, UNRESTRICTED	\$ 23,885,661	\$ 28,099,360	23,754,926	\$ 4,344,434
RECEIVABLES, NET	566,009	398,524	300,000	98,524
LOAN RECEIVABLE, NET	88,670,459	93,431,200	110,700,484	(17,269,284)
OTHER RECEIVABLES	1,345,842	1,348,994	1,119,653	229,341
PREPAID EXPENSES	173,328	58,270	170,000	(111,730)
TOTAL CURRENT ASSETS	114,641,299	123,336,348	136,045,063	(12,708,715)
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	159,000	98,684	118,786	(20,102)
DEFERRED ISSUANCE COSTS	674,449	578,971	607,818	(28,847)
OTHER ASSETS				
CASH, INVESTMENTS & RESERVES	49,473,035	38,842,380	39,550,520	(708,140)
VENTURE CAPITAL INVESTMENTS	5,738,223	5,377,739	5,738,223	(360,484)
OTHER	3,682,072	2,990,143	3,682,072	(691,929)
TOTAL OTHER ASSETS	58,893,331	47,210,262	48,970,815	(1,760,553)
TOTAL ASSETS	\$ 174,368,079	\$ 171,224,266	\$ 185,742,482	\$ (14,518,216)
LIABILITIES				
CURRENT LIABILITIES	\$ 773,331	\$ 822,973	719,049	\$ 103,924
LONG-TERM LIABILITIES	60,777,253	57,475,808	69,661,544	(12,185,738)
TOTAL LIABILITIES	61,550,584	58,298,781	70,380,593	(12,081,814)
EQUITY				
CONTRIBUTED CAPITAL	35,608,692	35,608,692	35,608,692	-
RETAINED EARNINGS	18,238,669	24,795,357	24,795,357	-
NET INCOME / (LOSS)	20,778,263	107,990	2,544,393	(2,436,403)
RESERVED/RESTRICTED FUND BALANCE	25,543,701	39,765,275	39,765,275	-
UNRESERVED FUND BALANCE	12,648,171	12,648,171	12,648,171	-
TOTAL EQUITY	112,817,495	112,925,485	115,361,889	(2,436,403)
TOTAL LIABILITIES & EQUITY	\$ 174,368,079	\$ 171,224,266	\$ 185,742,482	\$ (14,518,216)