

**Illinois Finance Authority**  
**General Fund - Actual to Budget**  
**Statement of Activities**  
**for Period Ending**  
**June 30, 2011**

	Actual June 2011	Budget June 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
<b>REVENUE</b>										
INTEREST ON LOANS	63,090	77,914	(14,824)	-19.03%	941,601	1,146,121	(204,520)	-17.84%	1,146,121	82.16%
INVESTMENT INTEREST & GAIN(LOSS)	(15,448)	1,701	(17,149)	-1008.17%	29,208	20,500	8,708	42.48%	20,500	142.48%
ADMINISTRATIONS & APPLICATION FEES	44,718	263,451	(218,733)	-83.03%	4,810,291	3,569,338	1,240,953	34.77%	3,569,338	134.77%
ANNUAL ISSUANCE & LOAN FEES	65,921	49,555	16,366	33.03%	576,217	582,892	(6,675)	-1.15%	582,892	98.85%
OTHER INCOME	21,895	6,879	15,016	218.29%	295,328	82,537	212,791	257.81%	82,537	357.81%
TOTAL REVENUE	180,176	399,500	(219,324)	-54.90%	6,652,645	5,401,388	1,251,257	23.17%	5,401,388	123.17%
<b>EXPENSES</b>										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	160,489	204,433	(43,944)	-21.50%	1,776,596	2,354,798	(578,202)	-24.55%	2,354,798	75.45%
BENEFITS	21,260	24,851	(3,591)	-14.45%	241,821	286,314	(44,493)	-15.54%	286,314	84.46%
TEMPORARY HELP	-	413	(413)	-100.00%	1,382	5,000	(3,618)	-72.36%	5,000	27.64%
EDUCATION & DEVELOPMENT	793	1,667	(874)	-52.43%	7,087	20,000	(12,913)	-64.57%	20,000	35.44%
TRAVEL & AUTO	3,789	6,250	(2,461)	-39.38%	52,197	75,000	(22,803)	-30.40%	75,000	69.60%
TOTAL EMPLOYEE RELATED EXPENSES	186,331	237,614	(51,283)	-21.58%	2,079,083	2,741,112	(662,029)	-24.15%	2,741,112	75.85%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	180,538	20,833	159,705	766.58%	585,702	250,000	335,702	134.28%	250,000	234.28%
LOAN EXPENSE & BANK FEE	8,866	10,875	(2,009)	-18.47%	113,250	130,500	(17,250)	-13.22%	130,500	86.78%
ACCOUNTING & AUDITING	(80,912)	26,318	(107,230)	-407.44%	216,074	315,904	(99,830)	-31.60%	315,904	68.40%
MARKETING GENERAL	906	2,087	(1,181)	-56.59%	14,268	25,000	(10,732)	-42.93%	25,000	57.07%
FINANCIAL ADVISORY	-	31,250	(31,250)	-100.00%	183,958	375,000	(191,042)	-50.94%	375,000	49.06%
CONFERENCE/TRAINING	1,099	1,663	(564)	-33.91%	17,258	20,000	(2,742)	-13.71%	20,000	86.29%
MISC. PROFESSIONAL SERVICES	(31,063)	15,375	(46,438)	-302.04%	108,211	184,500	(76,289)	-41.35%	184,500	58.65%
DATA PROCESSING	2,227	4,587	(2,360)	-51.45%	45,178	55,000	(9,822)	-17.86%	55,000	82.14%
TOTAL PROFESSIONAL SERVICES	81,661	112,988	(31,327)	-27.73%	1,283,899	1,355,904	(72,005)	-5.31%	1,355,904	94.69%

**Illinois Finance Authority**  
**General Fund - Actual to Budget**  
**Statement of Activities**  
**for Period Ending**  
**June 30, 2011**

	Actual June 2011	Budget June 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	22,836	(844)	-3.70%	254,848	274,076	(19,228)	-7.02%	274,076	92.98%
EQUIPMENT RENTAL AND PURCHASES	1,315	1,700	(385)	-22.65%	19,731	20,400	(669)	-3.28%	20,400	96.72%
TELECOMMUNICATIONS	2,965	5,050	(2,085)	-41.29%	36,248	60,600	(24,352)	-40.18%	60,600	59.82%
UTILITIES	709	913	(204)	-22.34%	11,229	11,000	229	2.08%	11,000	102.08%
DEPRECIATION	2,289	4,106	(1,817)	-44.25%	31,346	49,305	(17,959)	-36.42%	49,305	63.58%
INSURANCE	1,943	1,900	43	2.26%	23,192	22,800	392	1.72%	22,800	101.72%
TOTAL OCCUPANCY COSTS	31,213	36,505	(5,292)	-14.50%	376,594	438,181	(61,587)	-14.06%	438,181	85.94%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	4,114	4,462	(348)	-7.80%	39,031	53,500	(14,469)	-27.04%	53,500	72.96%
BOARD MEETING - EXPENSES	1,731	3,000	(1,269)	-42.30%	32,709	36,000	(3,291)	-9.14%	36,000	90.86%
PRINTING	1,037	542	495	91.45%	9,912	6,500	3,412	52.49%	6,500	152.49%
POSTAGE & FREIGHT	1,692	1,250	442	35.36%	16,618	15,000	1,618	10.79%	15,000	110.79%
MEMBERSHIP, DUES & CONTRIBUTIONS	729	2,712	(1,983)	-73.12%	32,272	32,500	(228)	-0.70%	32,500	99.30%
PUBLICATIONS	157	250	(93)	-37.20%	2,391	3,000	(609)	-20.30%	3,000	79.70%
OFFICERS & DIRECTORS INSURANCE	14,125	15,837	(1,712)	-10.81%	192,445	190,000	2,445	1.29%	190,000	101.29%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,585	28,053	(4,468)	-15.93%	325,378	336,500	(11,122)	-3.31%	336,500	96.69%
LOAN LOSS PROVISION/BAD DEBT	341,579	25,000	316,579	1266.32%	942,147	300,000	642,147	214.05%	300,000	314.05%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	664,369	440,160	224,209	50.94%	5,007,101	5,171,697	(164,596)	-3.18%	5,171,697	96.82%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(484,193)	(40,660)	(443,533)	1090.83%	1,645,544	229,691	1,415,853	616.42%	229,691	716.42%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	49,539	-	49,539	0.00%	1,175,543	-	1,175,543	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	(434,654)	(40,660)	(393,994)	969.00%	2,821,087	229,691	2,591,396	1128.21%	229,691	1228.21%

**Illinois Finance Authority  
General Fund - Actual to Actual  
Statement of Activities  
for Period Ending  
June 30, 2011**

	Actual June 2011	Actual June 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
<b>REVENUE</b>								
INTEREST ON LOANS	63,090	75,626	(12,536)	-16.58%	941,601	1,018,399	(76,798)	-7.54%
INVESTMENT INTEREST & GAIN(LOSS)	(15,448)	(13,878)	(1,570)	11.31%	29,208	26,718	2,490	9.32%
ADMINISTRATIONS & APPLICATION FEES	44,718	308,370	(263,652)	-85.50%	4,810,291	5,136,576	(326,285)	-6.35%
ANNUAL ISSUANCE & LOAN FEES	65,921	105,695	(39,774)	-37.63%	576,217	841,881	(265,664)	-31.56%
OTHER INCOME	21,895	11,510	10,385	90.23%	295,328	240,966	54,362	22.56%
<b>TOTAL REVENUE</b>	<b>180,176</b>	<b>487,323</b>	<b>(307,147)</b>	<b>-63.03%</b>	<b>6,652,645</b>	<b>7,264,540</b>	<b>(611,895)</b>	<b>-8.42%</b>
<b>EXPENSES</b>								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	160,489	257,997	(97,508)	-37.79%	1,776,596	2,745,503	(968,907)	-35.29%
BENEFITS	21,260	41,853	(20,593)	-49.20%	241,821	293,332	(51,511)	-17.56%
TEMPORARY HELP	-	3,213	(3,213)	-100.00%	1,382	33,281	(31,899)	-95.85%
EDUCATION & DEVELOPMENT	793	-	793	0.00%	7,087	15,410	(8,323)	-54.01%
TRAVEL & AUTO	3,789	9,371	(5,582)	-59.57%	52,197	74,144	(21,947)	-29.60%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>186,331</b>	<b>312,434</b>	<b>(126,103)</b>	<b>-40.36%</b>	<b>2,079,083</b>	<b>3,161,670</b>	<b>(1,082,587)</b>	<b>-34.24%</b>
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	180,538	94,014	86,524	92.03%	585,702	287,914	297,788	103.43%
LOAN EXPENSE & BANK FEE	8,866	12,007	(3,141)	-26.16%	113,250	122,337	(9,087)	-7.43%
ACCOUNTING & AUDITING	(80,912)	107,905	(188,817)	-174.98%	216,074	364,101	(148,027)	-40.66%
MARKETING GENERAL	906	70	836	1194.29%	14,268	5,990	8,278	138.20%
FINANCIAL ADVISORY	-	18,333	(18,333)	-100.00%	183,958	219,996	(36,038)	-16.38%
CONFERENCE/TRAINING	1,099	5,660	(4,561)	0.00%	17,258	17,977	(719)	-4.00%
MISC. PROFESSIONAL SERVICES	(31,063)	17,142	(48,205)	0.00%	108,211	141,616	(33,405)	0.00%
DATA PROCESSING	2,227	5,497	(3,270)	-59.49%	45,178	53,478	(8,300)	-15.52%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>81,661</b>	<b>260,628</b>	<b>(178,967)</b>	<b>-68.67%</b>	<b>1,283,899</b>	<b>1,213,409</b>	<b>70,490</b>	<b>5.81%</b>

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OCCUPANCY COSTS								
OFFICE RENT	21,992	22,420	(428)	-1.91%	254,848	261,461	(6,613)	-2.53%
EQUIPMENT RENTAL AND PURCHASES	1,315	1,047	268	25.60%	19,731	26,598	(6,867)	-25.82%
TELECOMMUNICATIONS	2,965	4,480	(1,515)	-33.82%	36,248	49,163	(12,915)	-26.27%
UTILITIES	709	967	(258)	-26.68%	11,229	11,717	(488)	-4.16%
DEPRECIATION	2,289	1,618	671	41.47%	31,346	49,964	(18,618)	-37.26%
INSURANCE	1,943	1,611	332	20.61%	23,192	22,682	510	2.25%
TOTAL OCCUPANCY COSTS	31,213	32,143	(930)	-2.89%	376,594	421,585	(44,991)	-10.67%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	4,114	2,960	1,154	38.99%	39,031	39,099	(68)	-0.17%
BOARD MEETING - EXPENSES	1,731	2,402	(671)	-27.94%	32,709	29,636	3,073	10.37%
PRINTING	1,037	435	602	138.39%	9,912	6,543	3,369	51.49%
POSTAGE & FREIGHT	1,692	1,814	(122)	-6.73%	16,618	17,763	(1,145)	-6.45%
MEMBERSHIP, DUES & CONTRIBUTIONS	729	2,074	(1,345)	-64.85%	32,272	30,881	1,391	4.50%
PUBLICATIONS	157	317	(160)	-50.47%	2,391	2,267	124	5.47%
OFFICERS & DIRECTORS INSURANCE	14,125	13,297	828	6.23%	192,445	187,335	5,110	2.73%
MISCELLANEOUS	-	-	-	-	-	(245)	245	-
TOTAL GENL & ADMIN EXPENSES	23,585	23,299	286	1.23%	325,378	313,279	12,099	3.86%
LOAN LOSS PROVISION/BAD DEBT	341,579	(171,472)	513,051	-299.20%	942,147	485,730	456,417	93.97%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	664,369	457,032	207,337	45.37%	5,007,101	5,595,673	(588,572)	-10.52%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(484,193)	30,291	(514,484)	-1698.47%	1,645,544	1,668,867	(23,323)	-1.40%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	49,539	-	49,539	0.00%	1,175,543	80,608	1,094,935	1358.35%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	(434,654)	30,291	(464,945)	-1534.93%	2,821,087	1,749,475	1,071,612	61.25%

**Illinois Finance Authority  
General Fund  
Unaudited  
Balance Sheet  
for the Twelve Months Ending June 30, 2011**

	Actual June 2011
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ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 30,085,764
RECEIVABLES, NET	39,667
LOAN RECEIVABLE, NET	13,209,280
OTHER RECEIVABLES	150,675
PREPAID EXPENSES	228,011
	<hr/>
TOTAL CURRENT ASSETS	43,713,397
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 113,081
 DEFERRED ISSUANCE COSTS	 297,343
OTHER ASSETS	
CASH, INVESTMENTS & RESERVES	874,309
OTHER	-
	<hr/>
TOTAL OTHER ASSETS	874,309
TOTAL ASSETS	<u><u>\$ 44,998,130</u></u>
LIABILITIES	
CURRENT LIABILITIES	\$ 899,606
LONG-TERM LIABILITIES	435,029
	<hr/>
TOTAL LIABILITIES	1,334,635
 EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	24,759,631
NET INCOME / (LOSS)	2,821,087
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	10,239,134
	<hr/>
TOTAL EQUITY	43,663,495
TOTAL LIABILITIES & EQUITY	<u><u>\$ 44,998,130</u></u>

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<b>REVENUE</b>										
INTEREST ON LOANS	241,055	261,023	(19,968)	-7.65%	3,015,899	3,291,666	(275,767)	-8.38%	3,291,666	91.62%
INVESTMENT INTEREST & GAIN(LOSS)	63,778	60,715	3,063	5.04%	725,565	728,492	(2,927)	-0.40%	728,492	99.60%
ADMINISTRATIONS & APPLICATION FEES	44,718	263,451	(218,733)	-83.03%	4,810,291	3,569,338	1,240,953	34.77%	3,569,338	134.77%
ANNUAL ISSUANCE & LOAN FEES	65,921	49,555	16,366	33.03%	576,217	642,892	(66,675)	-10.37%	642,892	89.63%
OTHER INCOME	148,063	11,879	136,184	1146.43%	1,534,342	82,537	1,451,805	1758.97%	82,537	1858.97%
	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	563,535	646,623	(83,088)	-12.85%	10,662,314	8,314,925	2,347,389	28.23%	8,314,925	128.23%
<b>EXPENSES</b>										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	160,489	204,433	(43,944)	-21.50%	1,776,596	2,354,798	(578,202)	-24.55%	2,354,798	75.45%
BENEFITS	21,260	24,851	(3,591)	-14.45%	241,821	286,314	(44,493)	-15.54%	286,314	84.46%
TEMPORARY HELP	-	413	(413)	-100.00%	1,382	5,000	(3,618)	-72.36%	5,000	27.64%
EDUCATION & DEVELOPMENT	793	1,667	(874)	-52.43%	7,087	20,000	(12,913)	-64.57%	20,000	35.44%
TRAVEL & AUTO	3,788	6,250	(2,462)	-39.39%	52,197	75,000	(22,803)	-30.40%	75,000	69.60%
	-	-	-	-	-	-	-	-	-	-
TOTAL EMPLOYEE RELATED EXPENSES	186,330	237,614	(51,284)	-21.58%	2,079,083	2,741,112	(662,029)	-24.15%	2,741,112	75.85%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	182,621	23,757	158,864	668.70%	610,698	285,000	325,698	114.28%	285,000	214.28%
LOAN EXPENSE & BANK FEE	262,214	264,210	(1,996)	-0.76%	2,652,364	2,771,070	(118,706)	-4.28%	2,771,070	95.72%
ACCOUNTING & AUDITING	(79,066)	28,412	(107,478)	-378.28%	248,004	341,054	(93,050)	-27.28%	341,054	72.72%
MARKETING GENERAL	906	2,087	(1,181)	-56.59%	14,268	25,000	(10,732)	-42.93%	25,000	57.07%
FINANCIAL ADVISORY	-	31,250	(31,250)	-100.00%	183,958	375,000	(191,042)	-50.94%	375,000	49.06%
CONFERENCE/TRAINING	1,099	1,663	(564)	-33.91%	17,258	20,000	(2,742)	-13.71%	20,000	86.29%
MISC. PROFESSIONAL SERVICES	(27,730)	18,712	(46,442)	-248.19%	159,043	224,500	(65,457)	-29.16%	224,500	70.84%
DATA PROCESSING	2,227	4,587	(2,360)	-51.45%	45,177	55,000	(9,823)	-17.86%	55,000	82.14%
	-	-	-	-	-	-	-	-	-	-
TOTAL PROFESSIONAL SERVICES	342,271	374,678	(32,407)	-8.65%	3,930,770	4,096,624	(165,854)	-4.05%	4,096,624	95.95%

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OCCUPANCY COSTS										
OFFICE RENT	21,992	22,836	(844)	-3.70%	254,848	274,076	(19,228)	-7.02%	274,076	92.98%
EQUIPMENT RENTAL AND PURCHASES	1,315	1,700	(385)	-22.65%	19,731	20,400	(669)	-3.28%	20,400	96.72%
TELECOMMUNICATIONS	2,965	5,050	(2,085)	-41.29%	36,248	60,600	(24,352)	-40.18%	60,600	59.82%
UTILITIES	709	913	(204)	-22.34%	11,229	11,000	229	2.08%	11,000	102.08%
DEPRECIATION	2,289	4,106	(1,817)	-44.25%	31,346	49,305	(17,959)	-36.42%	49,305	63.58%
INSURANCE	1,944	1,900	44	2.32%	23,192	22,800	392	1.72%	22,800	101.72%
TOTAL OCCUPANCY COSTS	31,214	36,505	(5,291)	-14.49%	376,594	438,181	(61,587)	-14.06%	438,181	85.94%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	4,114	4,462	(348)	-7.80%	39,032	53,500	(14,468)	-27.04%	53,500	72.96%
BOARD MEETING - EXPENSES	1,731	3,000	(1,269)	-42.30%	32,709	36,000	(3,291)	-9.14%	36,000	90.86%
PRINTING	1,037	542	495	91.33%	9,912	6,500	3,412	52.49%	6,500	152.49%
POSTAGE & FREIGHT	1,693	1,250	443	35.44%	16,618	15,000	1,618	10.79%	15,000	110.79%
MEMBERSHIP, DUES & CONTRIBUTIONS	729	2,712	(1,983)	-73.12%	32,272	32,500	(228)	-0.70%	32,500	99.30%
PUBLICATIONS	157	250	(93)	-37.20%	2,391	3,000	(609)	-20.30%	3,000	79.70%
OFFICERS & DIRECTORS INSURANCE	14,125	15,837	(1,712)	-10.81%	192,445	190,000	2,445	1.29%	190,000	101.29%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,586	28,053	(4,467)	-15.92%	325,379	336,500	(11,121)	-3.30%	336,500	96.70%
LOAN LOSS PROVISION/BAD DEBT	337,337	116,674	220,663	189.13%	933,320	1,400,000	(466,680)	-33.33%	1,400,000	66.67%
OTHER										
INTEREST EXPENSE	503	502	1	0.20%	6,317	6,317	-	0.00%	6,317	100.00%
TOTAL OTHER	503	502	1	0.20%	6,317	6,317	-	0.00%	6,317	100.00%
TOTAL EXPENSES	921,241	794,026	127,215	16.02%	7,651,463	9,018,734	(1,367,271)	-15.16%	9,018,734	84.84%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(357,706)	(147,403)	(210,303)	142.67%	3,010,851	(703,809)	3,714,660	-527.79%	(703,809)	-427.79%
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)	(357,706)	(147,403)	(210,303)	142.67%	(291,148)	(703,809)	412,661	-58.63%	(703,809)	41.37%

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

	Actual June 2011	Actual June 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
<b>REVENUE</b>								
INTEREST ON LOANS	241,055	609,765	(368,710)	-60.47%	3,015,899	3,280,872	(264,973)	-8.08%
INVESTMENT INTEREST & GAIN(LOSS)	63,778	47,286	16,492	34.88%	725,565	679,651	45,914	6.76%
ADMINISTRATIONS & APPLICATION FEES	44,718	308,370	(263,652)	-85.50%	4,810,291	5,136,576	(326,285)	-6.35%
ANNUAL ISSUANCE & LOAN FEES	65,921	105,695	(39,774)	-37.63%	576,217	841,881	(265,664)	-31.56%
OTHER INCOME	148,063	43,614	104,449	239.49%	1,534,342	489,499	1,044,843	213.45%
	-	-	-	0.00%	-	-	-	-
TOTAL REVENUE	563,535	1,114,730	(551,195)	-49.45%	10,662,314	10,428,479	233,835	2.24%
<b>EXPENSES</b>								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	160,489	257,997	(97,508)	-37.79%	1,776,596	2,745,503	(968,907)	-35.29%
BENEFITS	21,260	41,853	(20,593)	-49.20%	241,821	293,332	(51,511)	-17.56%
TEMPORARY HELP	-	3,213	(3,213)	-100.00%	1,382	33,281	(31,899)	-95.85%
EDUCATION & DEVELOPMENT	793	-	793	0.00%	7,087	15,410	(8,323)	0.00%
TRAVEL & AUTO	3,788	9,371	(5,583)	-59.58%	52,197	74,144	(21,947)	-29.60%
TOTAL EMPLOYEE RELATED EXPENSES	186,330	312,434	(126,104)	-40.36%	2,079,083	3,161,670	(1,082,587)	-34.24%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	182,621	94,847	87,774	92.54%	610,698	305,417	305,281	99.96%
LOAN EXPENSE & BANK FEE	262,214	651,388	(389,174)	-59.75%	2,652,364	2,631,497	20,867	0.79%
ACCOUNTING & AUDITING	(79,066)	(108,897)	29,831	-27.39%	248,004	388,654	(140,650)	-36.19%
MARKETING GENERAL	906	70	836	0.00%	14,268	5,986	8,282	0.00%
FINANCIAL ADVISORY	-	18,333	(18,333)	-100.00%	183,958	219,996	(36,038)	-16.38%
CONFERENCE/TRAINING	1,099	5,660	(4,561)	0.00%	17,258	17,977	(719)	0.00%
MISC. PROFESSIONAL SERVICES	(27,730)	20,475	(48,205)	0.00%	159,043	181,612	(22,569)	-12.43%
DATA PROCESSING	2,227	5,498	(3,271)	-59.49%	45,177	53,477	(8,300)	-15.52%
TOTAL PROFESSIONAL SERVICES	342,271	687,374	(345,103)	-50.21%	3,930,770	3,804,616	126,154	3.32%

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

	Actual June 2011	Actual June 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%	254,848	261,461	(6,613)	-2.53%
EQUIPMENT RENTAL AND PURCHASES	1,315	1,047	268	25.60%	19,731	26,598	(6,867)	-25.82%
TELECOMMUNICATIONS	2,965	4,480	(1,515)	-33.82%	36,248	49,163	(12,915)	-26.27%
UTILITIES	709	967	(258)	-26.68%	11,229	11,717	(488)	-4.16%
DEPRECIATION	2,289	1,617	672	41.56%	31,346	49,964	(18,618)	-37.26%
INSURANCE	1,944	1,611	333	20.67%	23,192	22,682	510	2.25%
TOTAL OCCUPANCY COSTS	31,214	32,142	(928)	-2.89%	376,594	421,585	(44,991)	-10.67%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	4,114	2,960	1,154	38.99%	39,032	39,099	(67)	-0.17%
BOARD MEETING - EXPENSES	1,731	2,402	(671)	-27.94%	32,709	29,635	3,074	10.37%
PRINTING	1,037	435	602	0.00%	9,912	6,543	3,369	51.49%
POSTAGE & FREIGHT	1,693	1,814	(121)	-6.67%	16,618	17,763	(1,145)	-6.45%
MEMBERSHIP, DUES & CONTRIBUTIONS	729	2,074	(1,345)	-64.85%	32,272	30,882	1,390	4.50%
PUBLICATIONS	157	317	(160)	-50.47%	2,391	2,267	124	5.47%
OFFICERS & DIRECTORS INSURANCE	14,125	13,297	828	6.23%	192,445	187,335	5,110	2.73%
MISCELLANEOUS	-	-	-	0.00%	-	(245)	245	0.00%
TOTAL GENL & ADMIN EXPENSES	23,586	23,299	287	1.23%	325,379	313,279	12,100	3.86%
LOAN LOSS PROVISION/BAD DEBT	337,337	(174,456)	511,793	-293.37%	933,320	478,410	454,910	95.09%
OTHER								
INTEREST EXPENSE	503	550	(47)	-8.55%	6,317	6,885	(568)	-8.25%
TOTAL OTHER	503	550	(47)	-8.55%	6,317	6,885	(568)	-8.25%
TOTAL EXPENSES	921,241	881,343	39,898	4.53%	7,651,463	8,186,447	(534,984)	-6.53%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(357,706)	233,387	(591,093)	-253.27%	3,010,851	2,242,032	768,819	34.29%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	(2,864,822)	2,864,822	0.00%	-	(2,864,822)	2,864,822	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)	(357,706)	(2,631,435)	2,273,729	-86.41%	(291,148)	(622,790)	331,642	-53.25%

**Illinois Finance Authority**  
**Consolidated**  
**Unaudited**  
**Balance Sheet**  
**for the Twelve Months Ending June 30, 2011**

	Actual June 2010	Actual June 2011
<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$ 40,630,718	\$ 43,604,314
RECEIVABLES, NET	76,704	39,667
LOAN RECEIVABLE, NET	43,120,844	34,726,044
NOTES RECEIVABLE	45,134,874	38,719,874
OTHER RECEIVABLES	1,151,347	1,194,395
PREPAID EXPENSES	56,246	228,011
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	130,170,733	118,512,305
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 48,720	 113,081
 DEFERRED ISSUANCE COSTS	 480,629	 404,712
 OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	40,581,000	37,730,402
VENTURE CAPITAL INVESTMENTS	2,512,917	2,247,981
OTHER	3,000,000	3,028,402
	<hr/>	<hr/>
TOTAL OTHER ASSETS	46,093,917	43,006,785
 TOTAL ASSETS	 <u>\$ 176,793,999</u>	 <u>\$ 162,036,883</u>
 <b>LIABILITIES</b>		
CURRENT LIABILITIES	1,625,036	1,042,683
BONDS PAYABLE	54,385,000	46,900,000
OTHER LIABILITIES	8,504,740	2,106,125
	<hr/>	<hr/>
TOTAL LIABILITIES	64,514,776	50,048,808
 <b>EQUITY</b>		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	27,173,957	26,144,175
NET INCOME / (LOSS)	(622,790)	(291,148)
RESERVED/RESTRICTED FUND BALANCE	37,471,193	37,878,185
UNRESERVED FUND BALANCE	12,648,171	12,648,171
	<hr/>	<hr/>
TOTAL EQUITY	112,279,223	111,988,075
 TOTAL LIABILITIES & EQUITY	 <u>\$ 176,793,999</u>	 <u>\$ 162,036,883</u>