

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

	Actual June 2012	Budget June 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	21,526	33,695	(12,169)	-36.12%	465,282	538,836	(73,554)	-13.65%	538,836	86.35%
INVESTMENT INTEREST & GAIN(LOSS)	(2,939)	2,087	(5,026)	-240.82%	30,514	25,000	5,514	22.06%	25,000	122.06%
ADMINISTRATIONS & APPLICATION FEES	189,927	450,700	(260,773)	-57.86%	2,814,180	4,194,325	(1,380,145)	-32.91%	4,194,325	67.09%
ANNUAL ISSUANCE & LOAN FEES	49,464	36,571	12,893	35.25%	480,247	425,670	54,577	12.82%	425,670	112.82%
OTHER INCOME	831,271	13,595	817,676	6014.53%	3,957,534	163,250	3,794,284	2324.22%	163,250	2424.22%
TOTAL REVENUE	1,089,249	536,648	552,601	102.97%	7,747,757	5,347,081	2,400,676	44.90%	5,347,081	144.90%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	99,251	141,714	(42,463)	-29.96%	1,490,881	1,730,791	(239,910)	-13.86%	1,730,791	86.14%
BENEFITS	19,963	22,068	(2,105)	-9.54%	242,582	265,728	(23,146)	-8.71%	265,728	91.29%
TEMPORARY HELP	-	-	-	0.00%	778	-	778	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	837	(837)	-100.00%	413	10,000	(9,587)	-95.87%	10,000	4.13%
TRAVEL & AUTO	6,391	5,837	554	9.49%	55,128	70,000	(14,872)	-21.25%	70,000	78.75%
TOTAL EMPLOYEE RELATED EXPENSES	125,605	170,456	(44,851)	-26.31%	1,789,782	2,076,519	(286,737)	-13.81%	2,076,519	86.19%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	209,040	41,663	167,377	401.74%	706,854	500,000	206,854	41.37%	500,000	141.37%
LOAN EXPENSE & BANK FEE	3,893	9,250	(5,357)	-57.91%	168,265	111,000	57,265	51.59%	111,000	151.59%
ACCOUNTING & AUDITING	67,513	21,954	45,559	207.52%	312,454	263,536	48,918	18.56%	263,536	118.56%
MARKETING GENERAL	5,510	1,250	4,260	340.80%	10,523	15,000	(4,477)	-29.85%	15,000	70.15%
FINANCIAL ADVISORY	(8,666)	16,663	(25,329)	-152.01%	57,519	200,000	(142,481)	-71.24%	200,000	28.76%
CONFERENCE/TRAINING	35	2,500	(2,465)	-98.60%	24,520	30,000	(5,480)	-18.27%	30,000	81.73%
MISC. PROFESSIONAL SERVICES	23,328	9,163	14,165	154.59%	48,341	110,000	(61,659)	-56.05%	110,000	43.95%
DATA PROCESSING	592	4,587	(3,995)	-87.09%	38,702	55,000	(16,298)	-29.63%	55,000	70.37%
TOTAL PROFESSIONAL SERVICES	301,245	107,030	194,215	181.46%	1,367,178	1,284,536	82,642	6.43%	1,284,536	106.43%
OCCUPANCY COSTS										
OFFICE RENT	21,603	22,357	(754)	-3.37%	250,040	268,284	(18,244)	-6.80%	268,284	93.20%
EQUIPMENT RENTAL AND PURCHASES	1,207	1,300	(93)	-7.15%	16,924	15,600	1,324	8.49%	15,600	108.49%
TELECOMMUNICATIONS	3,398	3,500	(102)	-2.91%	32,430	42,000	(9,570)	-22.79%	42,000	77.21%
UTILITIES	888	1,000	(112)	-11.20%	12,068	12,000	68	0.57%	12,000	100.57%
DEPRECIATION	3,730	5,612	(1,882)	-33.54%	44,470	52,649	(8,179)	-15.53%	52,649	84.47%
INSURANCE	681	1,950	(1,269)	-65.08%	19,552	23,400	(3,848)	-16.44%	23,400	83.56%
TOTAL OCCUPANCY COSTS	31,507	35,719	(4,212)	-11.79%	375,484	413,933	(38,449)	-9.29%	413,933	90.71%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,158	2,900	258	8.90%	36,468	34,800	1,668	4.79%	34,800	104.79%
BOARD MEETING - EXPENSES	3,023	2,674	349	13.05%	28,662	32,000	(3,338)	-10.43%	32,000	89.57%
PRINTING	497	875	(378)	-43.20%	6,621	10,500	(3,879)	-36.94%	10,500	63.06%
POSTAGE & FREIGHT	1,061	1,250	(189)	-15.12%	13,743	15,000	(1,257)	-8.38%	15,000	91.62%
MEMBERSHIP, DUES & CONTRIBUTIONS	-	1,910	(1,910)	-100.00%	31,384	32,000	(616)	-1.93%	32,000	98.08%
PUBLICATIONS	148	250	(102)	-40.80%	6,370	3,000	3,370	112.33%	3,000	212.33%
OFFICERS & DIRECTORS INSURANCE	15,484	15,261	223	1.46%	182,982	183,132	(150)	-0.08%	183,132	99.92%
MISCELLANEOUS	-	-	-	0.00%	400	-	400	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,371	25,120	(1,749)	-6.96%	306,630	310,432	(3,802)	-1.22%	310,432	98.78%
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	481,728	338,325	143,403	42.39%	3,839,074	4,085,420	(246,346)	-6.03%	4,085,420	93.97%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	607,521	198,323	409,198	206.33%	3,908,683	1,261,661	2,647,022	209.80%	1,261,661	309.80%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	12,100	-	12,100	0.00%	190,089	-	190,089	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	619,621	198,323	421,298	212.43%	4,098,772	1,261,661	2,837,111	224.87%	1,261,661	324.87%

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	Actual June 2012	Actual June 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	21,526	(16,079)	37,605	-233.88%	465,282	862,431	(397,149)	-46.05%
INVESTMENT INTEREST & GAIN(LOSS)	(2,939)	(15,448)	12,509	-80.97%	30,514	29,208	1,306	4.47%
ADMINISTRATIONS & APPLICATION FEES	189,927	44,718	145,209	324.72%	2,814,180	4,810,292	(1,996,112)	-41.50%
ANNUAL ISSUANCE & LOAN FEES	49,464	65,921	(16,457)	-24.96%	480,247	576,217	(95,970)	-16.66%
OTHER INCOME	831,271	21,895	809,376	3696.62%	3,957,534	295,328	3,662,206	1240.05%
TOTAL REVENUE	1,089,249	101,007	988,242	978.39%	7,747,757	6,573,476	1,174,281	17.86%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	99,251	160,489	(61,238)	-38.16%	1,490,881	1,776,596	(285,715)	-16.08%
BENEFITS	19,963	21,260	(1,297)	-6.10%	242,582	241,558	1,024	0.42%
TEMPORARY HELP	-	-	-	0.00%	778	1,382	(604)	0.00%
EDUCATION & DEVELOPMENT	-	793	(793)	0.00%	413	7,087	(6,674)	-94.17%
TRAVEL & AUTO	6,391	4,053	2,338	57.69%	55,128	52,462	2,666	5.08%
TOTAL EMPLOYEE RELATED EXPENSES	125,605	186,595	(60,990)	-32.69%	1,789,782	2,079,085	(289,303)	-13.91%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	209,040	180,538	28,502	15.79%	706,854	585,702	121,152	20.68%
LOAN EXPENSE & BANK FEE	3,893	8,866	(4,973)	-56.09%	168,265	113,250	55,015	48.58%
ACCOUNTING & AUDITING	67,513	(79,012)	146,525	-185.45%	312,454	217,974	94,480	43.34%
MARKETING GENERAL	5,510	906	4,604	508.17%	10,523	14,268	(3,745)	-26.25%
FINANCIAL ADVISORY	(8,666)	-	(8,666)	#DIV/0!	57,519	183,958	(126,439)	-68.73%
CONFERENCE/TRAINING	35	1,099	(1,064)	-96.82%	24,520	17,258	7,262	42.08%
MISC. PROFESSIONAL SERVICES	23,328	(31,063)	54,391	-175.10%	48,341	108,211	(59,870)	-55.33%
DATA PROCESSING	592	2,227	(1,635)	-73.42%	38,702	45,177	(6,475)	-14.33%
TOTAL PROFESSIONAL SERVICES	301,245	83,561	217,684	260.51%	1,367,178	1,285,798	81,380	6.33%
OCCUPANCY COSTS								
OFFICE RENT	21,603	21,992	(389)	-1.77%	250,040	254,848	(4,808)	-1.89%
EQUIPMENT RENTAL AND PURCHASES	1,207	1,315	(108)	-8.21%	16,924	19,731	(2,807)	-14.23%
TELECOMMUNICATIONS	3,398	2,965	433	14.60%	32,430	36,248	(3,818)	-10.53%
UTILITIES	888	709	179	25.25%	12,068	11,229	839	7.47%
DEPRECIATION	3,730	389	3,341	858.87%	44,470	29,446	15,024	51.02%
INSURANCE	681	1,944	(1,263)	-64.97%	19,552	23,192	(3,640)	-15.70%
TOTAL OCCUPANCY COSTS	31,507	29,314	2,193	7.48%	375,484	374,694	790	0.21%

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GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,158	4,114	(956)	-23.24%	36,468	39,031	(2,563)	-6.57%
BOARD MEETING - EXPENSES	3,023	1,731	1,292	74.64%	28,662	32,709	(4,047)	-12.37%
PRINTING	497	1,037	(540)	-52.07%	6,621	9,912	(3,291)	-33.20%
POSTAGE & FREIGHT	1,061	1,693	(632)	-37.33%	13,743	16,618	(2,875)	-17.30%
MEMBERSHIP, DUES & CONTRIBUTIONS	-	729	(729)	-100.00%	31,384	32,272	(888)	-2.75%
PUBLICATIONS	148	157	(9)	-5.73%	6,370	2,391	3,979	166.42%
OFFICERS & DIRECTORS INSURANCE	15,484	14,125	1,359	9.62%	182,982	192,445	(9,463)	-4.92%
MISCELLANEOUS	-	-	-	0.00%	400	-	400	0.00%
TOTAL GENL & ADMIN EXPENSES	23,371	23,586	(215)	-0.91%	306,630	325,378	(18,748)	-5.76%
LOAN LOSS PROVISION/BAD DEBT	-	341,579	(341,579)	-	-	942,147	(942,147)	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	481,728	664,635	(182,907)	-27.52%	3,839,074	5,007,102	(1,168,028)	-23.33%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	607,521	(563,628)	1,171,149	-207.79%	3,908,683	1,566,374	2,342,309	149.54%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	12,100	49,539	(37,439)	0.00%	190,089	1,175,543	(985,454)	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	619,621	(514,089)	1,133,710	-220.53%	4,098,772	2,741,917	1,356,855	49.49%

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

	Actual June 2012
ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 41,700,362
RECEIVABLES, NET	43,821
LOAN RECEIVABLE, NET	6,397,241
OTHER RECEIVABLES	42,449
PREPAID EXPENSES	34,187
TOTAL CURRENT ASSETS	48,218,060
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	108,333
DEFERRED ISSUANCE COSTS	246,607
OTHER ASSETS	
CASH RESTRICTED, INVESTMENTS & RESERVES	874,934
VENTURE CAPITAL INVESTMENTS	-
OTHER	562,528
TOTAL OTHER ASSETS	1,437,462
TOTAL ASSETS	\$ 50,010,462
LIABILITIES	
CURRENT LIABILITIES	\$ 1,963,994
LONG-TERM LIABILITIES	363,636
TOTAL LIABILITIES	2,327,630
EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	27,501,283
NET INCOME / (LOSS)	4,098,772
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	10,239,134
TOTAL EQUITY	47,682,832
TOTAL LIABILITIES & EQUITY	\$ 50,010,462

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REVENUE										
INTEREST ON LOANS	174,490	190,966	(16,476)	-8.63%	2,258,747	2,377,527	(118,780)	-5.00%	2,377,527	95.00%
INVESTMENT INTEREST & GAIN(LOSS)	54,107	50,697	3,410	6.73%	618,664	608,320	10,344	1.70%	608,320	101.70%
ADMINISTRATIONS & APPLICATION FEES	189,927	450,700	(260,773)	-57.86%	2,814,180	4,194,325	(1,380,145)	-32.91%	4,194,325	67.09%
ANNUAL ISSUANCE & LOAN FEES	49,464	36,571	12,893	35.25%	480,247	425,670	54,577	12.82%	425,670	112.82%
OTHER INCOME	896,071	38,595	857,476	2221.73%	4,426,490	463,250	3,963,240	855.53%	463,250	955.53%
TOTAL REVENUE	1,364,059	767,529	596,530	77.72%	10,598,328	8,069,092	2,529,236	31.34%	8,069,092	131.34%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	99,251	141,714	(42,463)	-29.96%	1,490,881	1,730,791	(239,910)	-13.86%	1,730,791	86.14%
BENEFITS	19,963	22,068	(2,105)	-9.54%	242,582	265,728	(23,146)	-8.71%	265,728	91.29%
TEMPORARY HELP	-	-	-	0.00%	778	-	778	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	837	(837)	-100.00%	413	10,000	(9,587)	-95.87%	10,000	4.13%
TRAVEL & AUTO	6,391	5,837	554	9.49%	55,128	70,000	(14,872)	-21.25%	70,000	78.75%
TOTAL EMPLOYEE RELATED EXPENSES	125,605	170,456	(44,851)	-26.31%	1,789,782	2,076,519	(286,737)	-13.81%	2,076,519	86.19%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	211,127	43,750	167,377	382.58%	731,854	525,000	206,854	39.40%	525,000	139.40%
LOAN EXPENSE & BANK FEE	218,091	223,448	(5,357)	-2.40%	2,368,560	2,254,446	114,114	5.06%	2,254,446	105.06%
ACCOUNTING & AUDITING	69,058	24,336	44,722	183.77%	331,035	292,120	38,915	13.32%	292,120	113.32%
MARKETING GENERAL	5,510	1,250	4,260	340.80%	10,523	15,000	(4,477)	-29.85%	15,000	70.15%
FINANCIAL ADVISORY	(8,666)	16,663	(25,329)	-152.01%	57,519	200,000	(142,481)	-71.24%	200,000	28.76%
CONFERENCE/TRAINING	35	2,500	(2,465)	-98.60%	24,520	30,000	(5,480)	-18.27%	30,000	81.73%
MISC. PROFESSIONAL SERVICES	26,661	12,500	14,161	113.29%	87,675	150,000	(62,325)	-41.55%	150,000	58.45%
DATA PROCESSING	592	4,587	(3,995)	-87.09%	38,702	55,000	(16,298)	-29.63%	55,000	70.37%
TOTAL PROFESSIONAL SERVICES	522,408	329,034	193,374	58.77%	3,650,388	3,521,566	128,822	3.66%	3,521,566	103.66%
OCCUPANCY COSTS										
OFFICE RENT	21,603	22,357	(754)	-3.37%	250,040	268,284	(18,244)	-6.80%	268,284	93.20%
EQUIPMENT RENTAL AND PURCHASES	1,207	1,300	(93)	-7.15%	16,924	15,600	1,324	8.49%	15,600	108.49%
TELECOMMUNICATIONS	3,398	3,500	(102)	-2.91%	32,430	42,000	(9,570)	-22.79%	42,000	77.21%
UTILITIES	888	1,000	(112)	-11.20%	12,068	12,000	68	0.57%	12,000	100.57%
DEPRECIATION	3,730	5,612	(1,882)	-33.54%	44,470	52,649	(8,179)	-15.53%	52,649	84.47%
INSURANCE	681	1,950	(1,269)	-65.08%	19,552	23,400	(3,848)	-16.44%	23,400	83.56%
TOTAL OCCUPANCY COSTS	31,507	35,719	(4,212)	-11.79%	375,484	413,933	(38,449)	-9.29%	413,933	90.71%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,156	2,900	256	8.83%	36,470	34,800	1,670	4.80%	34,800	104.80%
BOARD MEETING - EXPENSES	3,023	2,674	349	13.05%	28,662	32,000	(3,338)	-10.43%	32,000	89.57%
PRINTING	497	875	(378)	-43.20%	6,621	10,500	(3,879)	-36.94%	10,500	63.06%
POSTAGE & FREIGHT	1,060	1,250	(190)	-15.20%	13,741	15,000	(1,259)	-8.39%	15,000	91.61%
MEMBERSHIP, DUES & CONTRIBUTIONS	-	1,900	(1,900)	-100.00%	31,383	32,000	(617)	-1.93%	32,000	98.07%
PUBLICATIONS	148	250	(102)	-40.80%	6,370	3,000	3,370	112.33%	3,000	212.33%
OFFICERS & DIRECTORS INSURANCE	15,484	15,261	223	1.46%	182,982	183,132	(150)	-0.08%	183,132	99.92%
MISCELLANEOUS	-	-	-	0.00%	400	-	400	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,368	25,110	(1,742)	-6.94%	306,629	310,432	(3,803)	-1.23%	310,432	98.77%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	455	455	-	0.00%	5,743	5,748	(5)	-0.09%	5,748	99.91%
TOTAL OTHER	455	455	-	0.00%	5,743	5,748	(5)	-0.09%	5,748	0.00%
TOTAL EXPENSES	703,343	560,774	142,569	25.42%	6,128,026	6,328,198	(200,172)	-3.16%	6,328,198	96.84%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	660,716	206,755	453,961	219.56%	4,470,302	1,740,894	2,729,408	156.78%	1,740,894	256.78%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	(1,939,111)	-	(1,939,111)	0.00%	(2,079,111)	-	(2,079,111)	0.00%	-	0.00%
TRANSFER	(561,795)	-	(561,795)	0.00%	(1,561,795)	-	(1,561,795)	0.00%	-	0.00%
REVENUE GRANT	1,500,000	-	1,500,000	0.00%	1,500,000	-	1,500,000	0.00%	-	0.00%
TRANSFER FROM STATE	-	-	-	0.00%	3,321,030	-	3,321,030	0.00%	-	-
NET INCOME/(LOSS)	(340,190)	206,755	(546,945)	-264.54%	5,650,426	1,740,894	3,909,532	224.57%	1,740,894	324.57%

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

	Actual June 2012	Actual June 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	174,490	89,788	84,702	94.34%	2,258,747	2,864,632	(605,885)	-21.15%
INVESTMENT INTEREST & GAIN(LOSS)	54,107	40,905	13,202	32.27%	618,664	702,692	(84,028)	-11.96%
ADMINISTRATIONS & APPLICATION FEES	189,927	44,718	145,209	324.72%	2,814,180	4,810,291	(1,996,111)	-41.50%
ANNUAL ISSUANCE & LOAN FEES	49,464	65,921	(16,457)	-24.96%	480,247	576,217	(95,970)	-16.66%
OTHER INCOME	896,071	148,063	748,008	505.20%	4,426,490	1,534,342	2,892,148	188.49%
TOTAL REVENUE	1,364,059	389,395	974,664	250.30%	10,598,328	10,488,174	110,154	1.05%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	99,251	160,489	(61,238)	-38.16%	1,490,881	1,776,596	(285,715)	-16.08%
BENEFITS	19,963	21,260	(1,297)	-6.10%	242,582	241,821	761	0.31%
TEMPORARY HELP	-	-	-	0.00%	778	1,382	(604)	0.00%
EDUCATION & DEVELOPMENT	-	793	(793)	0.00%	413	7,087	(6,674)	-94.17%
TRAVEL & AUTO	6,391	4,053	2,338	57.69%	55,128	52,462	2,666	5.08%
TOTAL EMPLOYEE RELATED EXPENSES	125,605	186,595	(60,990)	-32.69%	1,789,782	2,079,348	(289,566)	-13.93%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	211,127	182,621	28,506	15.61%	731,854	611,792	120,062	19.62%
LOAN EXPENSE & BANK FEE	218,091	38,401	179,690	467.93%	2,368,560	2,428,551	(59,991)	-2.47%
ACCOUNTING & AUDITING	69,058	(77,937)	146,995	-188.61%	331,035	249,133	81,902	32.87%
MARKETING GENERAL	5,510	906	4,604	508.17%	10,523	14,268	(3,745)	-26.25%
FINANCIAL ADVISORY	(8,666)	-	(8,666)	#DIV/0!	57,519	183,958	(126,439)	-68.73%
CONFERENCE/TRAINING	35	1,099	(1,064)	-96.82%	24,520	17,258	7,262	42.08%
MISC. PROFESSIONAL SERVICES	26,661	(45,391)	72,052	-158.74%	87,675	141,382	(53,707)	-37.99%
DATA PROCESSING	592	2,227	(1,635)	-73.42%	38,702	45,177	(6,475)	-14.33%
TOTAL PROFESSIONAL SERVICES	522,408	101,926	420,482	412.54%	3,650,388	3,691,519	(41,131)	-1.11%
OCCUPANCY COSTS								
OFFICE RENT	21,603	21,992	(389)	-1.77%	250,040	254,848	(4,808)	-1.89%
EQUIPMENT RENTAL AND PURCHASES	1,207	1,315	(108)	-8.21%	16,924	19,731	(2,807)	-14.23%
TELECOMMUNICATIONS	3,398	2,965	433	14.60%	32,430	36,248	(3,818)	-10.53%
UTILITIES	888	709	179	25.25%	12,068	11,229	839	7.47%
DEPRECIATION	3,730	389	3,341	858.87%	44,470	29,446	15,024	51.02%
INSURANCE	681	1,944	(1,263)	-64.97%	19,552	23,192	(3,640)	-15.70%
TOTAL OCCUPANCY COSTS	31,507	29,314	2,193	7.48%	375,484	374,694	790	0.21%

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

	Actual June 2012	Actual June 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	3,156	4,114	(958)	-23.29%	36,470	39,032	(2,562)	-6.56%
BOARD MEETING - EXPENSES	3,023	1,731	1,292	74.64%	28,662	32,709	(4,047)	-12.37%
PRINTING	497	1,037	(540)	-52.07%	6,621	9,912	(3,291)	-33.20%
POSTAGE & FREIGHT	1,060	1,693	(633)	-37.39%	13,741	16,618	(2,877)	-17.31%
MEMBERSHIP, DUES & CONTRIBUTIONS	-	729	(729)	-100.00%	31,383	32,272	(889)	-2.75%
PUBLICATIONS	148	157	(9)	-5.73%	6,370	2,391	3,979	166.42%
OFFICERS & DIRECTORS INSURANCE	15,484	14,125	1,359	9.62%	182,982	192,445	(9,463)	-4.92%
MISCELLANEOUS	-	-	-	0.00%	400	-	400	0.00%
TOTAL GENL & ADMIN EXPENSES	23,368	23,586	(218)	-0.92%	306,629	325,379	(18,750)	-5.76%
LOAN LOSS PROVISION/BAD DEBT	-	365,739	(365,739)	-100.00%	-	961,722	(961,722)	-100.00%
OTHER								
INTEREST EXPENSE	455	503	(48)	-9.54%	5,743	6,317	(574)	-9.09%
TOTAL OTHER	455	503	(48)	0.00%	5,743	6,317	(574)	0.00%
TOTAL EXPENSES	703,343	707,663	(4,320)	-0.61%	6,128,026	7,438,979	(1,310,953)	-17.62%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	660,716	(318,268)	978,984	-307.60%	4,470,302	3,049,195	1,421,107	46.61%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	(1,939,111)	-	(1,939,111)	0.00%	(2,079,111)	-	(2,079,111)	0.00%
TRANSFER	(561,795)	-	(561,795)	0.00%	(1,561,795)	-	(1,561,795)	0.00%
REVENUE GRANT	1,500,000	-	1,500,000	0.00%	1,500,000	-	1,500,000	0.00%
TRANSFERS FROM STATE	-	-	-	0.00%	3,321,030	(3,302,000)	6,623,030	0.00%
NET INCOME/(LOSS)	(340,190)	(318,268)	(21,922)	6.89%	5,650,426	(252,805)	5,903,231	-2335.09%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Twelve Months Ending June 30, 2012**

	Actual June 2011	Actual June 2012
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ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 30,085,762	\$ 41,700,362
RECEIVABLES, NET	39,667	43,821
LOAN RECEIVABLE, NET	34,726,044	25,256,737
NOTES RECEIVABLE	38,659,874	34,895,113
OTHER RECEIVABLES	922,036	960,369
PREPAID EXPENSES	228,011	34,187
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TOTAL CURRENT ASSETS	104,661,394	102,890,589
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	113,081	108,333
DEFERRED ISSUANCE COSTS	399,174	334,499
OTHER ASSETS		
CASH RESTRICTED, INVESTMENTS & RESERVES	58,296,990	55,932,781
VENTURE CAPITAL INVESTMENTS	2,247,981	-
OTHER	3,000,000	3,000,000
	<hr/>	
TOTAL OTHER ASSETS	63,544,971	58,932,781
TOTAL ASSETS	<u>\$ 168,718,620</u>	<u>\$162,266,202</u>
LIABILITIES		
CURRENT LIABILITIES		
BONDS PAYABLE	998,502	595,891
OTHER LIABILITIES	46,900,000	42,130,000
	<hr/>	<hr/>
TOTAL LIABILITIES	8,793,700	1,863,468
TOTAL LIABILITIES	56,692,202	44,589,359
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	26,144,175	28,655,414
NET INCOME / (LOSS)	(252,805)	5,650,426
RESERVED/RESTRICTED FUND BALANCE	37,878,185	35,114,140
UNRESERVED FUND BALANCE	12,648,171	12,648,171
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TOTAL EQUITY	112,026,418	117,676,843
TOTAL LIABILITIES & EQUITY	<u>\$ 168,718,620</u>	<u>\$162,266,202</u>