

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the One Month Ending July 31, 2009**

		Actual July 2009
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$	15,263,702
RECEIVABLES, NET		115,844
LOAN RECEIVABLE, NET		23,740,926
OTHER RECEIVABLES		202,987
PREPAID EXPENSES		<u>59,945</u>
TOTAL CURRENT ASSETS		39,383,405
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		93,457
DEFERRED ISSUANCE COSTS		418,200
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES		872,294
VENTURE CAPITAL INVESTMENTS		-
OTHER		<u>(6,637)</u>
TOTAL OTHER ASSETS		865,657
TOTAL ASSETS	\$	<u><u>40,760,718</u></u>
LIABILITIES		
CURRENT LIABILITIES	\$	731,724
LONG-TERM LIABILITIES		<u>602,286</u>
TOTAL LIABILITIES		1,334,011
EQUITY		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		23,010,155
NET INCOME / (LOSS)		333,776
RESERVED/RESTRICTED FUND BALANCE		1,732,164
UNRESERVED FUND BALANCE		<u>10,239,134</u>
TOTAL EQUITY		39,426,707
TOTAL LIABILITIES & EQUITY	\$	<u><u>40,760,718</u></u>

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
July 31, 2009**

	Actual July 2009	Budget July 2009	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2010	Budget YTD FY 2010	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2010	% of Budget Expended
REVENUE										
INTEREST ON LOANS	103,250	95,420	7,830	8.21%	103,250	95,420	7,830	8.21%	1,175,722	8.78%
INVESTMENT INTEREST & GAIN(LOSS)	5,255	20,833	(15,578)	-74.78%	5,255	20,833	(15,578)	-74.78%	250,000	2.10%
ADMINISTRATIONS & APPLICATION FEES	537,727	512,483	25,243	4.93%	537,727	512,483	25,243	4.93%	3,496,715	15.38%
ANNUAL ISSUANCE & LOAN FEES	47,407	55,244	(7,837)	-14.19%	47,407	55,244	(7,837)	-14.19%	645,618	7.34%
OTHER INCOME	16,532	2,975	13,557	0.00%	16,532	2,975	13,557	0.00%	35,700	0.00%
TOTAL REVENUE	710,171	686,956	23,216	3.38%	710,171	686,956	23,216	3.38%	5,603,755	12.67%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	224,651	229,167	(4,516)	-1.97%	224,651	229,167	(4,516)	-1.97%	2,750,000	8.17%
BENEFITS	23,706	23,042	665	2.89%	23,706	23,042	665	2.89%	276,500	8.57%
TEMPORARY HELP	2,740	3,157	(417)	-13.21%	2,740	3,157	(417)	-13.21%	37,880	7.23%
EDUCATION & DEVELOPMENT	-	417	(417)	0.00%	-	417	(417)	-100.00%	5,000	0.00%
TRAVEL & AUTO	1,161	5,175	(4,014)	-77.57%	1,161	5,175	(4,014)	-77.57%	62,100	1.87%
TOTAL EMPLOYEE RELATED EXPENSES	252,258	260,957	(8,699)	-3.33%	252,258	260,957	(8,699)	-3.33%	3,131,480	8.06%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	15,742	15,833	(92)	-0.58%	15,742	15,833	(92)	-0.58%	190,000	8.29%
LOAN EXPENSE & BANK FEE	7,665	11,208	(3,543)	-31.61%	7,665	11,208	(3,543)	-31.61%	134,500	5.70%
ACCOUNTING & AUDITING	22,813	21,667	1,146	5.29%	22,813	21,667	1,146	5.29%	260,000	8.77%
MARKETING GENERAL	-	-	-	0.00%	-	-	-	0.00%	65,000	0.00%
FINANCIAL ADVISORY	18,333	18,333	(0)	0.00%	18,333	18,333	(0)	0.00%	220,000	8.33%
CONFERENCE/TRAINING	-	1,250	(1,250)	0.00%	-	1,250	(1,250)	-100.00%	15,000	0.00%
MISC. PROFESSIONAL SERVICES	-	-	-	0.00%	-	-	-	0.00%	120,000	0.00%
DATA PROCESSING	2,533	2,917	(384)	-13.15%	2,533	2,917	(384)	-13.15%	35,000	7.24%
TOTAL PROFESSIONAL SERVICES	67,086	71,208	(4,123)	-5.79%	67,086	71,208	(4,123)	-5.79%	1,039,500	6.45%

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
July 31, 2009**

	Actual July 2009	Budget July 2009	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2010	Budget YTD FY 2010	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2010	% of Budget Expended
OCCUPANCY COSTS										
OFFICE RENT	22,106	22,917	(810)	-3.54%	22,106	22,917	(810)	-3.54%	275,000	8.04%
EQUIPMENT RENTAL AND PURCHASES	3,953	5,167	(1,213)	-23.48%	3,953	5,167	(1,213)	-23.48%	62,000	6.38%
TELECOMMUNICATIONS	5,451	4,358	1,093	25.07%	5,451	4,358	1,093	25.07%	52,300	10.42%
UTILITIES	1,007	800	207	25.82%	1,007	800	207	25.82%	9,600	10.49%
DEPRECIATION	5,227	4,025	1,202	29.88%	5,227	4,025	1,202	29.88%	48,300	10.82%
INSURANCE	1,861	500	1,361	272.24%	1,861	500	1,361	272.24%	6,000	31.02%
TOTAL OCCUPANCY COSTS	39,606	37,767	1,839	4.87%	39,606	37,767	1,839	4.87%	453,200	8.74%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,819	6,667	(2,848)	-42.71%	3,819	6,667	(2,848)	-42.71%	90,000	4.24%
BOARD MEETING - EXPENSES	237	1,600	(1,363)	-85.21%	237	1,600	(1,363)	-85.21%	19,200	1.23%
PRINTING	569	600	(31)	-5.21%	569	600	(31)	-5.21%	7,200	7.90%
POSTAGE & FREIGHT	1,269	1,250	19	1.51%	1,269	1,250	19	1.51%	15,000	8.46%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,580	3,083	(1,503)	-48.76%	1,580	3,083	(1,503)	-48.76%	37,000	4.27%
PUBLICATIONS	(6)	250	(256)	-102.23%	(6)	250	(256)	-102.23%	3,000	-0.19%
OFFICERS & DIRECTORS INSURANCE	16,917	16,917	0	0.00%	16,917	16,917	0	0.00%	203,000	8.33%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	24,385	30,367	(5,982)	-19.70%	24,385	30,367	(5,982)	-19.70%	374,400	6.51%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	25,000	25,000	-	0.00%	300,000	8.33%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	408,334	425,298	(16,965)	-3.99%	408,334	425,298	(16,965)	-3.99%	5,298,580	7.71%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	301,838	261,657	40,180	15.36%	301,838	261,657	40,180	15.36%	305,175	98.91%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	31,938	-	31,938	0.00%	31,938	-	31,938	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	333,776	261,657	72,119	27.56%	333,776	261,657	72,119	27.56%	305,175	109.37%

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
July 31, 2009**

	Actual July 2009	Actual July 2008	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2010	Actual YTD FY 2009	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	103,250	117,202	(13,952)	-11.90%	103,250	117,202	(13,952)	-11.90%
INVESTMENT INTEREST & GAIN(LOSS)	5,255	39,666	(34,411)	-86.75%	5,255	39,666	(34,411)	-86.75%
ADMINISTRATIONS & APPLICATION FEES	537,727	140,702	397,025	282.17%	537,727	140,702	397,025	282.17%
ANNUAL ISSUANCE & LOAN FEES	47,407	56,482	(9,075)	-16.07%	47,407	56,482	(9,075)	-16.07%
OTHER INCOME	16,532	10,076	6,456	0.00%	16,532	10,076	6,456	0.00%
TOTAL REVENUE	710,171	364,129	346,043	95.03%	710,171	364,129	346,043	95.03%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	224,651	239,416	(14,766)	-6.17%	224,651	239,416	(14,766)	-6.17%
BENEFITS	23,706	28,263	(4,556)	-16.12%	23,706	28,263	(4,556)	-16.12%
TEMPORARY HELP	2,740	4,746	(2,006)	-42.27%	2,740	4,746	(2,006)	-42.27%
EDUCATION & DEVELOPMENT	-	448	(448)	0.00%	-	448	(448)	-100.00%
TRAVEL & AUTO	1,161	4,614	(3,453)	-74.84%	1,161	4,614	(3,453)	-74.84%
TOTAL EMPLOYEE RELATED EXPENSES	252,258	277,487	(25,230)	-9.09%	252,258	277,487	(25,230)	-9.09%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	15,742	31,555	(15,814)	-50.11%	15,742	31,555	(15,814)	-50.11%
LOAN EXPENSE & BANK FEE	7,665	11,443	(3,778)	-33.01%	7,665	11,443	(3,778)	-33.01%
ACCOUNTING & AUDITING	22,813	27,265	(4,452)	-16.33%	22,813	27,265	(4,452)	-16.33%
MARKETING GENERAL	-	4,255	(4,255)	-100.00%	-	4,255	(4,255)	-100.00%
FINANCIAL ADVISORY	18,333	25,000	(6,667)	-26.67%	18,333	25,000	(6,667)	-26.67%
CONFERENCE/TRAINING	-	350	(350)	0.00%	-	350	(350)	-100.00%
MISC. PROFESSIONAL SERVICES	-	-	-	0.00%	-	-	-	0.00%
DATA PROCESSING	2,533	3,482	(949)	-27.26%	2,533	3,482	(949)	-27.26%
TOTAL PROFESSIONAL SERVICES	67,086	103,350	(36,264)	-35.09%	67,086	103,350	(36,264)	-35.09%

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
July 31, 2009**

	Actual July 2009	Actual July 2008	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2010	Actual YTD FY 2009	Year to Date Variance Actual vs. Actual	YTD % Variance
OCCUPANCY COSTS								
OFFICE RENT	22,106	24,716	(2,610)	-10.56%	22,106	24,716	(2,610)	-10.56%
EQUIPMENT RENTAL AND PURCHASES	3,953	3,758	195	5.20%	3,953	3,758	195	5.20%
TELECOMMUNICATIONS	5,451	4,410	1,041	23.60%	5,451	4,410	1,041	23.60%
UTILITIES	1,007	1,376	(370)	-26.86%	1,007	1,376	(370)	-26.86%
DEPRECIATION	5,227	6,486	(1,258)	-19.40%	5,227	6,486	(1,258)	-19.40%
INSURANCE	1,861	1,607	254	15.81%	1,861	1,607	254	15.81%
TOTAL OCCUPANCY COSTS	39,606	42,353	(2,748)	-6.49%	39,606	42,353	(2,748)	-6.49%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,819	9,865	(6,046)	-61.29%	3,819	9,865	(6,046)	-61.29%
BOARD MEETING - EXPENSES	237	5,897	(5,661)	-95.99%	237	5,897	(5,661)	-95.99%
PRINTING	569	2,412	(1,844)	-76.42%	569	2,412	(1,844)	-76.42%
POSTAGE & FREIGHT	1,269	2,663	(1,394)	-52.36%	1,269	2,663	(1,394)	-52.36%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,580	4,381	(2,801)	-63.94%	1,580	4,381	(2,801)	-63.94%
PUBLICATIONS	(6)	693	(699)	-100.81%	(6)	693	(699)	-100.81%
OFFICERS & DIRECTORS INSURANCE	16,917	14,524	2,393	16.47%	16,917	14,524	2,393	16.47%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	24,385	40,437	(16,053)	-39.70%	24,385	40,437	(16,053)	-39.70%
LOAN LOSS PROVISION/BAD DEBT	25,000	33,333	(8,333)	-25.00%	25,000	33,333	(8,333)	-25.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	408,334	496,961	(88,627)	-17.83%	408,334	496,961	(88,627)	-17.83%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	301,838	(132,832)	434,670	-327.23%	301,838	(132,832)	434,670	-327.23%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	31,938	-	31,938	0.00%	31,938	-	31,938	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	333,776	(132,832)	466,608	-351.28%	333,776	(132,832)	466,608	-351.28%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the One Month Ending July 31, 2009**

	Actual July 2008	Actual July 2009
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ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 23,980,127	\$ 28,774,436
RECEIVABLES, NET	169,671	115,844
LOAN RECEIVABLE, NET	89,766,252	95,198,178
OTHER RECEIVABLES	324,623	1,546,605
PREPAID EXPENSES	161,287	59,945
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TOTAL CURRENT ASSETS	114,401,960	125,695,008
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	152,514	93,457
DEFERRED ISSUANCE COSTS	668,151	566,734
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	51,554,225	37,135,493
VENTURE CAPITAL INVESTMENTS	5,718,697	5,377,739
OTHER	3,679,726	3,000,000
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TOTAL OTHER ASSETS	60,952,648	45,513,232
TOTAL ASSETS	<u>\$ 176,175,273</u>	<u>\$ 171,868,431</u>
LIABILITIES		
CURRENT LIABILITIES	\$ 653,980	\$ 838,613
LONG-TERM LIABILITIES	62,785,559	57,713,383
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TOTAL LIABILITIES	63,439,540	58,551,995
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	24,795,357	27,173,957
NET INCOME / (LOSS)	(81,762)	379,423
RESERVED/RESTRICTED FUND BALANCE	39,765,275	37,506,193
UNRESERVED FUND BALANCE	12,648,171	12,648,171
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TOTAL EQUITY	112,735,733	113,316,436
TOTAL LIABILITIES & EQUITY	<u>\$ 176,175,273</u>	<u>\$ 171,868,431</u>