

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
August 31, 2011**

	Actual August 2011	Budget August 2011	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	53,087	39,388	13,699	34.78%	109,294	85,277	24,017	28.16%	538,836	20.28%
INVESTMENT INTEREST & GAIN(LOSS)	2,297	2,083	214	10.25%	3,843	4,166	(323)	-7.75%	25,000	15.37%
ADMINISTRATIONS & APPLICATION FEES	212,201	356,625	(144,424)	-40.50%	257,412	637,400	(379,988)	-59.62%	4,194,325	6.14%
ANNUAL ISSUANCE & LOAN FEES	35,165	34,152	1,013	2.97%	60,382	69,074	(8,692)	-12.58%	425,670	14.19%
OTHER INCOME	6,667	13,605	(6,938)	-51.00%	13,595	27,210	(13,615)	-50.04%	163,250	8.33%
TOTAL REVENUE	309,417	445,853	(136,436)	-30.60%	444,526	823,127	(378,601)	-46.00%	5,347,081	8.31%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	122,660	145,429	(22,769)	-15.66%	268,696	290,858	(22,162)	-7.62%	1,730,791	15.52%
BENEFITS	20,150	22,060	(1,910)	-8.66%	43,048	44,120	(1,072)	-2.43%	265,728	16.20%
TEMPORARY HELP	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	-	1,666	(1,666)	-100.00%	10,000	0.00%
TRAVEL & AUTO	2,971	5,833	(2,862)	-49.07%	6,524	11,666	(5,142)	-44.08%	70,000	9.32%
TOTAL EMPLOYEE RELATED EXPENSES	145,781	174,155	(28,374)	-16.29%	318,268	348,310	(30,042)	-8.63%	2,076,519	15.33%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	29,298	41,667	(12,369)	-29.68%	59,904	83,334	(23,430)	-28.12%	500,000	11.98%
LOAN EXPENSE & BANK FEE	8,926	9,250	(324)	-3.51%	18,113	18,500	(387)	-2.09%	111,000	16.32%
ACCOUNTING & AUDITING	20,705	21,962	(1,257)	-5.72%	41,410	43,924	(2,514)	-5.72%	263,536	15.71%
MARKETING GENERAL	519	1,250	(731)	-58.50%	519	2,500	(1,981)	-79.25%	15,000	3.46%
FINANCIAL ADVISORY	16,667	16,667	-	0.00%	33,334	33,334	-	0.00%	200,000	16.67%
CONFERENCE/TRAINING	2,780	2,500	280	11.20%	2,780	5,000	(2,220)	-44.40%	30,000	9.27%
MISC. PROFESSIONAL SERVICES	9,167	9,167	-	0.00%	18,334	18,334	-	0.00%	110,000	16.67%
DATA PROCESSING	2,569	4,583	(2,014)	-43.93%	5,295	9,166	(3,871)	-42.23%	55,000	9.63%
TOTAL PROFESSIONAL SERVICES	90,631	107,046	(16,415)	-15.33%	179,689	214,092	(34,403)	-16.07%	1,284,536	13.99%
OCCUPANCY COSTS										
OFFICE RENT	22,657	22,357	300	1.34%	44,455	44,714	(259)	-0.58%	268,284	16.57%
EQUIPMENT RENTAL AND PURCHASES	3,209	1,300	1,909	146.87%	4,302	2,600	1,702	65.46%	15,600	27.58%
TELECOMMUNICATIONS	2,915	3,500	(585)	-16.70%	5,822	7,000	(1,178)	-16.83%	42,000	13.86%
UTILITIES	1,023	1,000	23	2.31%	2,389	2,000	389	19.47%	12,000	19.91%
DEPRECIATION	2,282	2,162	120	5.54%	4,566	4,324	242	5.59%	52,649	8.67%
INSURANCE	1,945	1,950	(5)	-0.25%	3,890	3,900	(10)	-0.25%	23,400	16.62%
TOTAL OCCUPANCY COSTS	34,032	32,269	1,763	5.46%	65,424	64,538	886	1.37%	413,933	15.81%

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August 31, 2011**

	Actual August 2011	Budget August 2011	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	3,972	2,900	1,072	36.96%	5,569	5,800	(231)	-3.99%	34,800	16.00%
BOARD MEETING - EXPENSES	2,135	2,666	(531)	-19.93%	4,885	5,332	(447)	-8.39%	32,000	15.26%
PRINTING	900	875	25	2.85%	1,889	1,750	139	7.94%	10,500	17.99%
POSTAGE & FREIGHT	5,086	1,250	3,836	306.89%	5,480	2,500	2,980	119.21%	15,000	36.54%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,371	1,909	(538)	-28.17%	2,364	3,818	(1,454)	-38.07%	32,000	7.39%
PUBLICATIONS	355	250	105	41.90%	452	500	(48)	-9.53%	3,000	15.08%
OFFICERS & DIRECTORS INSURANCE	15,261	15,261	0	0.00%	30,522	30,522	0	0.00%	183,132	16.67%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	29,080	25,111	3,969	15.80%	51,162	50,222	940	1.87%	310,432	16.48%
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	299,524	338,581	(39,057)	-11.54%	614,543	677,162	(62,619)	-9.25%	4,085,420	15.04%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	9,893	107,272	(97,379)	-90.78%	(170,016)	145,965	(315,981)	-216.48%	1,261,661	-13.48%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	9,893	107,272	(97,379)	-90.78%	(170,016)	145,965	(315,981)	-216.48%	1,261,661	-13.48%

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	Actual August 2011	Actual August 2010	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	53,087	87,747	(34,660)	-39.50%	109,294	222,633	(113,339)	-50.91%
INVESTMENT INTEREST & GAIN(LOSS)	2,297	5,958	(3,661)	-61.45%	3,843	11,356	(7,513)	-66.16%
ADMINISTRATIONS & APPLICATION FEES	212,201	376,602	(164,401)	-43.65%	257,412	1,132,699	(875,287)	-77.27%
ANNUAL ISSUANCE & LOAN FEES	35,165	44,754	(9,589)	-21.43%	60,382	79,334	(18,952)	-23.89%
OTHER INCOME	6,667	6,878	(211)	-3.07%	13,595	14,133	(538)	-3.81%
TOTAL REVENUE	309,417	521,939	(212,522)	-40.72%	444,526	1,460,155	(1,015,629)	-69.56%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	122,660	180,497	(57,837)	-32.04%	268,696	389,762	(121,066)	-31.06%
BENEFITS	20,150	16,860	3,290	19.51%	43,048	43,170	(122)	-0.28%
TEMPORARY HELP	-	340	(340)	-100.00%	-	967	(967)	-100.00%
EDUCATION & DEVELOPMENT	-	150	(150)	0.00%	-	150	(150)	-100.00%
TRAVEL & AUTO	2,971	1,773	1,198	67.57%	6,524	6,637	(113)	-1.70%
TOTAL EMPLOYEE RELATED EXPENSES	145,781	199,620	(53,839)	-26.97%	318,268	440,686	(122,418)	-27.78%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	29,298	21,008	8,290	39.46%	59,904	41,883	18,021	43.03%
LOAN EXPENSE & BANK FEE	8,926	9,398	(472)	-5.03%	18,113	19,400	(1,287)	-6.63%
ACCOUNTING & AUDITING	20,705	26,518	(5,813)	-21.92%	41,410	54,836	(13,426)	-24.48%
MARKETING GENERAL	519	11,312	(10,793)	-95.41%	519	11,415	(10,896)	-95.46%
FINANCIAL ADVISORY	16,667	23,750	(7,083)	-29.82%	33,334	47,500	(14,166)	-29.82%
CONFERENCE/TRAINING	2,780	50	2,730	0.00%	2,780	434	2,346	540.55%
MISC. PROFESSIONAL SERVICES	9,167	17,142	(7,975)	0.00%	18,334	32,517	(14,183)	0.00%
DATA PROCESSING	2,569	3,635	(1,066)	-29.31%	5,295	5,957	(662)	-11.11%
TOTAL PROFESSIONAL SERVICES	90,631	112,813	(22,182)	-19.66%	179,689	213,942	(34,253)	-16.01%
OCCUPANCY COSTS								
OFFICE RENT	22,657	22,325	332	1.49%	44,455	44,382	73	0.16%
EQUIPMENT RENTAL AND PURCHASES	3,209	2,932	277	9.46%	4,302	4,301	1	0.02%
TELECOMMUNICATIONS	2,915	3,890	(975)	-25.05%	5,822	7,353	(1,531)	-20.82%
UTILITIES	1,023	816	207	25.38%	2,389	1,871	518	27.71%
DEPRECIATION	2,282	2,569	(287)	-11.18%	4,566	5,197	(631)	-12.15%
INSURANCE	1,945	1,929	16	0.83%	3,890	3,858	32	0.83%
TOTAL OCCUPANCY COSTS	34,032	34,461	(429)	-1.24%	65,424	66,962	(1,538)	-2.30%

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GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,972	2,959	1,013	34.23%	5,569	7,036	(1,467)	-20.85%
BOARD MEETING - EXPENSES	2,135	1,665	470	28.21%	4,885	5,860	(975)	-16.64%
PRINTING	900	652	248	38.03%	1,889	1,134	755	66.58%
POSTAGE & FREIGHT	5,086	1,214	3,872	318.95%	5,480	2,388	3,092	129.49%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,371	926	445	48.08%	2,364	1,654	710	42.96%
PUBLICATIONS	355	-	355	0.00%	452	159	293	184.50%
OFFICERS & DIRECTORS INSURANCE	15,261	21,141	(5,880)	-27.81%	30,522	37,746	(7,224)	-19.14%
MISCELLANEOUS	-	-	-	-	-	-	-	-
TOTAL GENL & ADMIN EXPENSES	29,080	28,557	523	1.83%	51,162	55,977	(4,815)	-8.60%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	-100.00%	-	50,000	(50,000)	-100.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	299,524	400,451	(100,927)	-25.20%	614,543	827,567	(213,024)	-25.74%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	9,893	121,488	(111,595)	-91.86%	(170,016)	632,588	(802,604)	-126.88%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	-	-	0.00%	-	-	-	#DIV/0!
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	9,893	121,488	(111,595)	-91.86%	(170,016)	632,588	(802,604)	-126.88%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Two Months Ending August 31, 2011**

	<u>Actual August 2011</u>
ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 32,516,233
RECEIVABLES, NET	88,500
LOAN RECEIVABLE, NET	11,301,510
OTHER RECEIVABLES	167,098
PREPAID EXPENSES	<u>194,098</u>
TOTAL CURRENT ASSETS	44,267,439
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	141,149
DEFERRED ISSUANCE COSTS	288,887
OTHER ASSETS	
CASH, INVESTMENTS & RESERVES	874,347
VENTURE CAPITAL INVESTMENTS	-
OTHER	<u>-</u>
TOTAL OTHER ASSETS	874,347
TOTAL ASSETS	<u>\$ 45,571,822</u>
LIABILITIES	
CURRENT LIABILITIES	\$ 1,655,213
LONG-TERM LIABILITIES	<u>423,130</u>
TOTAL LIABILITIES	2,078,343
EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	27,580,718
NET INCOME / (LOSS)	(170,016)
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	<u>10,239,134</u>
TOTAL EQUITY	43,493,479
TOTAL LIABILITIES & EQUITY	<u>\$ 45,571,822</u>

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REVENUE										
INTEREST ON LOANS	203,312	190,647	12,665	6.64%	413,064	392,998	20,066	5.11%	2,377,527	17.37%
INVESTMENT INTEREST & GAIN(LOSS)	53,587	50,693	2,894	5.71%	97,526	101,386	(3,860)	-3.81%	608,320	16.03%
ADMINISTRATIONS & APPLICATION FEES	212,200	356,625	(144,425)	-40.50%	257,412	637,400	(379,988)	-59.62%	4,194,325	6.14%
ANNUAL ISSUANCE & LOAN FEES	35,165	34,152	1,013	2.97%	60,382	69,074	(8,692)	-12.58%	425,670	14.19%
OTHER INCOME	53,347	38,605	14,742	38.19%	64,527	77,210	(12,683)	-16.43%	463,250	13.93%
	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	557,611	670,722	(113,111)	-16.86%	892,911	1,278,068	(385,157)	-30.14%	8,069,092	11.07%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	122,660	145,429	(22,769)	-15.66%	268,696	290,858	(22,162)	-7.62%	1,730,791	15.52%
BENEFITS	20,150	22,060	(1,910)	-8.66%	43,048	44,120	(1,072)	-2.43%	265,728	16.20%
TEMPORARY HELP	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	-	1,666	(1,666)	-100.00%	10,000	0.00%
TRAVEL & AUTO	2,971	5,833	(2,862)	-49.07%	6,524	11,666	(5,142)	-44.08%	70,000	9.32%
	-	-	-	-	-	-	-	-	-	-
TOTAL EMPLOYEE RELATED EXPENSES	145,781	174,155	(28,374)	-16.29%	318,268	348,310	(30,042)	-8.63%	2,076,519	15.33%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	31,381	43,750	(12,369)	-28.27%	64,070	87,500	(23,430)	-26.78%	525,000	12.20%
LOAN EXPENSE & BANK FEE	162,134	162,458	(324)	-0.20%	324,529	324,916	(387)	-0.12%	2,254,446	14.40%
ACCOUNTING & AUDITING	22,254	24,344	(2,090)	-8.59%	44,508	48,688	(4,180)	-8.59%	292,120	15.24%
MARKETING GENERAL	519	1,250	(731)	-58.48%	519	2,500	(1,981)	-79.24%	15,000	3.46%
FINANCIAL ADVISORY	16,667	16,667	-	0.00%	33,334	33,334	-	0.00%	200,000	16.67%
CONFERENCE/TRAINING	2,780	2,500	280	11.20%	2,780	5,000	(2,220)	-44.40%	30,000	9.27%
MISC. PROFESSIONAL SERVICES	12,500	12,500	-	0.00%	25,000	25,000	-	0.00%	150,000	16.67%
DATA PROCESSING	2,569	4,583	(2,014)	-43.95%	5,295	9,166	(3,871)	-42.23%	55,000	9.63%
	-	-	-	-	-	-	-	-	-	-
TOTAL PROFESSIONAL SERVICES	250,804	268,052	(17,248)	-6.43%	500,035	536,104	(36,069)	-6.73%	3,521,566	14.20%
OCCUPANCY COSTS										
OFFICE RENT	22,657	22,357	300	1.34%	44,455	44,714	(259)	-0.58%	268,284	16.57%
EQUIPMENT RENTAL AND PURCHASES	3,209	1,300	1,909	146.85%	4,302	2,600	1,702	65.46%	15,600	27.58%
TELECOMMUNICATIONS	2,915	3,500	(585)	-16.71%	5,822	7,000	(1,178)	-16.83%	42,000	13.86%
UTILITIES	1,023	1,000	23	2.30%	2,389	2,000	389	19.45%	12,000	19.91%
DEPRECIATION	2,282	2,162	120	5.55%	4,566	4,324	242	5.60%	52,649	8.67%
INSURANCE	1,945	1,950	(5)	-0.26%	3,890	3,900	(10)	-0.26%	23,400	16.62%
	-	-	-	-	-	-	-	-	-	-
TOTAL OCCUPANCY COSTS	34,031	32,269	1,762	5.46%	65,424	64,538	886	1.37%	413,933	15.81%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,972	2,900	1,072	36.97%	5,569	5,800	(231)	-3.98%	34,800	16.00%
BOARD MEETING - EXPENSES	2,135	2,666	(531)	-19.92%	4,885	5,332	(447)	-8.38%	32,000	15.27%
PRINTING	900	875	25	2.86%	1,889	1,750	139	7.94%	10,500	17.99%
POSTAGE & FREIGHT	5,086	1,250	3,836	306.88%	5,480	2,500	2,980	119.20%	15,000	36.53%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,371	1,909	(538)	-28.18%	2,365	3,818	(1,453)	-38.06%	32,000	7.39%
PUBLICATIONS	355	250	105	42.00%	452	500	(48)	-9.60%	3,000	15.07%
OFFICERS & DIRECTORS INSURANCE	15,261	15,261	-	0.00%	30,522	30,522	-	0.00%	183,132	16.67%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	29,080	25,111	3,969	15.81%	51,162	50,222	940	1.87%	310,432	16.48%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	503	503	-	0.00%	1,005	1,006	(1)	-0.10%	5,748	17.48%
TOTAL OTHER	503	503	-	0.00%	1,005	1,006	(1)	-0.10%	5,748	17.48%
TOTAL EXPENSES	460,199	500,090	(39,891)	-7.98%	935,894	1,000,180	(64,286)	-6.43%	6,328,198	14.79%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	97,412	170,632	(73,220)	-42.91%	(42,983)	277,888	(320,871)	-115.47%	1,740,894	-2.47%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFERS TO STATE OF ILLINOIS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	97,412	170,632	(73,220)	-42.91%	(42,983)	277,888	(320,871)	-115.47%	1,740,894	-2.47%

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

	Actual August 2011	Actual August 2010	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	203,312	123,355	79,957	64.82%	413,064	1,210,888	(797,824)	-65.89%
INVESTMENT INTEREST & GAIN(LOSS)	53,587	97,275	(43,688)	-44.91%	97,526	274,897	(177,371)	-64.52%
ADMINISTRATIONS & APPLICATION FEES	212,200	376,602	(164,402)	-43.65%	257,412	1,132,699	(875,287)	-77.27%
ANNUAL ISSUANCE & LOAN FEES	35,165	44,754	(9,589)	-21.43%	60,382	79,334	(18,952)	-23.89%
OTHER INCOME	53,347	34,433	18,914	54.93%	64,527	67,003	(2,476)	-3.70%
	-	-	-	0.00%	-	-	-	-
TOTAL REVENUE	557,611	676,419	(118,808)	-17.56%	892,911	2,764,821	(1,871,910)	-67.70%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	122,660	180,498	(57,838)	-32.04%	268,696	389,762	(121,066)	-31.06%
BENEFITS	20,150	16,860	3,290	19.51%	43,048	43,170	(122)	-0.28%
TEMPORARY HELP	-	340	(340)	-100.00%	-	967	(967)	-100.00%
EDUCATION & DEVELOPMENT	-	150	(150)	0.00%	-	150	(150)	0.00%
TRAVEL & AUTO	2,971	1,773	1,198	67.57%	6,524	6,637	(113)	-1.70%
TOTAL EMPLOYEE RELATED EXPENSES	145,781	199,621	(53,840)	-26.97%	318,268	440,686	(122,418)	-27.78%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	31,381	23,091	8,290	35.90%	64,070	46,049	18,021	39.13%
LOAN EXPENSE & BANK FEE	162,134	1,899,762	(1,737,628)	-91.47%	324,529	1,909,764	(1,585,235)	-83.01%
ACCOUNTING & AUDITING	22,254	26,518	(4,264)	-16.08%	44,508	54,836	(10,328)	-18.83%
MARKETING GENERAL	519	11,312	(10,793)	0.00%	519	11,414	(10,895)	0.00%
FINANCIAL ADVISORY	16,667	23,750	(7,083)	-29.82%	33,334	47,500	(14,166)	-29.82%
CONFERENCE/TRAINING	2,780	50	2,730	0.00%	2,780	434	2,346	0.00%
MISC. PROFESSIONAL SERVICES	12,500	20,475	(7,975)	0.00%	25,000	39,183	(14,183)	-36.20%
DATA PROCESSING	2,569	3,635	(1,066)	-29.33%	5,295	5,957	(662)	-11.11%
TOTAL PROFESSIONAL SERVICES	250,804	2,008,593	(1,757,789)	-87.51%	500,035	2,115,137	(1,615,102)	-76.36%
OCCUPANCY COSTS								
OFFICE RENT	22,657	22,325	332	1.49%	44,455	44,382	73	0.16%
EQUIPMENT RENTAL AND PURCHASES	3,209	2,932	277	9.45%	4,302	4,301	1	0.02%
TELECOMMUNICATIONS	2,915	3,890	(975)	-25.06%	5,822	7,352	(1,530)	-20.81%
UTILITIES	1,023	816	207	25.37%	2,389	1,871	518	27.69%
DEPRECIATION	2,282	2,569	(287)	-11.17%	4,566	5,197	(631)	-12.14%
INSURANCE	1,945	1,930	15	0.78%	3,890	3,858	32	0.83%
TOTAL OCCUPANCY COSTS	34,031	34,462	(431)	-1.25%	65,424	66,961	(1,537)	-2.30%

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

	Actual August 2011	Actual August 2010	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Actual	YTD % Variance
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,972	2,958	1,014	34.28%	5,569	7,036	(1,467)	-20.85%
BOARD MEETING - EXPENSES	2,135	1,665	470	28.23%	4,885	5,860	(975)	-16.64%
PRINTING	900	652	248	0.00%	1,889	1,134	755	66.58%
POSTAGE & FREIGHT	5,086	1,214	3,872	318.95%	5,480	2,389	3,091	129.38%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,371	926	445	48.06%	2,365	1,654	711	42.99%
PUBLICATIONS	355	-	355	#DIV/0!	452	159	293	184.28%
OFFICERS & DIRECTORS INSURANCE	15,261	21,141	(5,880)	-27.81%	30,522	37,746	(7,224)	-19.14%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	29,080	28,556	524	1.83%	51,162	55,978	(4,816)	-8.60%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	-100.00%	-	50,000	(50,000)	-100.00%
OTHER								
INTEREST EXPENSE	503	550	(47)	-8.55%	1,005	1,100	(95)	-8.64%
TOTAL OTHER	503	550	(47)	-8.55%	1,005	1,100	(95)	-8.64%
TOTAL EXPENSES	460,199	2,296,782	(1,836,583)	-79.96%	935,894	2,729,862	(1,793,968)	-65.72%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	97,412	(1,620,363)	1,717,775	-106.01%	(42,983)	34,959	(77,942)	-222.95%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER TO STATE OF ILLINOIS	-	-	-	0.00%	-	-	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-		-	-	-	0.00%
NET INCOME/(LOSS)	97,412	(1,620,363)	1,717,775	-106.01%	(42,983)	34,959	(77,942)	-222.95%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Two Months Ending August 31, 2011**

	Actual August 2010	Actual August 2011
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ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 34,949,366	\$ 46,035,069
RECEIVABLES, NET	543,276	88,500
LOAN RECEIVABLE, NET	42,692,277	32,785,429
NOTES RECEIVABLE	45,134,874	38,659,874
OTHER RECEIVABLES	1,179,876	1,403,050
PREPAID EXPENSES	<u>196,603</u>	<u>194,098</u>
 TOTAL CURRENT ASSETS	 124,696,272	 119,166,020
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 58,131	 141,149
 DEFERRED ISSUANCE COSTS	 470,745	 390,718
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	39,983,484	37,985,390
VENTURE CAPITAL INVESTMENTS	2,512,917	2,247,981
OTHER	<u>3,000,000</u>	<u>3,000,000</u>
 TOTAL OTHER ASSETS	 45,496,401	 43,233,371
 TOTAL ASSETS	 <u>\$ 170,721,549</u>	 <u>\$ 162,931,258</u>
 LIABILITIES		
CURRENT LIABILITIES	1,897,055	1,768,779
BONDS PAYABLE	54,345,000	46,900,000
OTHER LIABILITIES	<u>2,165,312</u>	<u>2,199,609</u>
 TOTAL LIABILITIES	 58,407,367	 50,868,388
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	26,144,175	28,734,850
NET INCOME / (LOSS)	34,959	(42,983)
RESERVED/RESTRICTED FUND BALANCE	37,878,185	35,114,140
UNRESERVED FUND BALANCE	<u>12,648,171</u>	<u>12,648,171</u>
 TOTAL EQUITY	 112,314,182	 112,062,870
 TOTAL LIABILITIES & EQUITY	 <u>\$ 170,721,549</u>	 <u>\$ 162,931,258</u>