

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

		Actual September 2009
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$	15,664,547
RECEIVABLES, NET		852,417
LOAN RECEIVABLE, NET		23,269,553
OTHER RECEIVABLES		225,000
PREPAID EXPENSES		<u>185,419</u>
TOTAL CURRENT ASSETS		40,196,937
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		83,002
DEFERRED ISSUANCE COSTS		407,002
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES		872,519
VENTURE CAPITAL INVESTMENTS		-
OTHER		<u>(6,637)</u>
TOTAL OTHER ASSETS		865,882
TOTAL ASSETS	\$	<u><u>41,552,823</u></u>
LIABILITIES		
CURRENT LIABILITIES	\$	1,053,791
LONG-TERM LIABILITIES		<u>586,876</u>
TOTAL LIABILITIES		1,640,667
EQUITY		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		23,010,155
NET INCOME / (LOSS)		819,224
RESERVED/RESTRICTED FUND BALANCE		1,732,164
UNRESERVED FUND BALANCE		<u>10,239,134</u>
TOTAL EQUITY		39,912,156
TOTAL LIABILITIES & EQUITY	\$	<u><u>41,552,823</u></u>

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

	Actual September 2009	Budget September 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	98,683	98,950	(267)	-0.27%	303,483	281,093	22,389	7.97%	1,175,722	25.81%
INVESTMENT INTEREST & GAIN(LOSS)	4,170	20,833	(16,663)	-79.98%	14,159	62,499	(48,340)	-77.35%	250,000	5.66%
ADMINISTRATIONS & APPLICATION FEES	269,946	512,483	(242,537)	-47.33%	1,368,667	1,537,449	(168,782)	-10.98%	3,496,715	39.14%
ANNUAL ISSUANCE & LOAN FEES	194,435	55,244	139,191	251.95%	361,632	165,733	195,898	118.20%	645,618	56.01%
OTHER INCOME	7,701	2,975	4,726	0.00%	31,943	8,925	23,018	0.00%	35,700	0.00%
TOTAL REVENUE	574,936	690,485	(115,549)	-16.73%	2,079,883	2,055,700	24,183	1.18%	5,603,755	37.12%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	226,960	229,167	(2,207)	-0.96%	721,616	687,500	34,116	4.96%	2,750,000	26.24%
BENEFITS	22,975	23,042	(67)	-0.29%	67,819	69,125	(1,306)	-1.89%	276,500	24.53%
TEMPORARY HELP	3,368	3,157	212	6.71%	8,649	9,470	(821)	-8.67%	37,880	22.83%
EDUCATION & DEVELOPMENT	-	417	(417)	0.00%	1,035	1,250	(215)	-17.20%	5,000	20.70%
TRAVEL & AUTO	7,113	5,175	1,938	37.44%	12,046	15,525	(3,479)	-22.41%	62,100	19.40%
TOTAL EMPLOYEE RELATED EXPENSES	260,416	260,957	(541)	-0.21%	811,165	782,870	28,295	3.61%	3,131,480	25.90%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	15,833	15,833	(0)	0.00%	47,921	47,500	421	0.89%	190,000	25.22%
LOAN EXPENSE & BANK FEE	11,143	11,208	(65)	-0.58%	28,213	33,625	(5,412)	-16.10%	134,500	20.98%
ACCOUNTING & AUDITING	25,010	21,667	3,343	15.43%	70,636	65,000	5,636	8.67%	260,000	27.17%
MARKETING GENERAL	350	-	350	0.00%	366	-	366	0.00%	65,000	0.56%
FINANCIAL ADVISORY	18,333	18,333	(0)	0.00%	54,999	55,000	(1)	0.00%	220,000	25.00%
CONFERENCE/TRAINING	1,053	1,250	(197)	0.00%	2,823	3,750	(927)	-24.71%	15,000	18.82%
MISC. PROFESSIONAL SERVICES	-	-	-	0.00%	-	-	-	0.00%	120,000	0.00%
DATA PROCESSING	3,483	2,917	566	19.41%	8,851	8,750	101	1.15%	35,000	25.29%
TOTAL PROFESSIONAL SERVICES	75,205	71,208	3,997	5.61%	213,808	213,625	183	0.09%	1,039,500	20.57%

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

	Actual September 2009	Budget September 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	22,470	22,917	(447)	-1.95%	67,143	68,750	(1,607)	-2.34%	275,000	24.42%
EQUIPMENT RENTAL AND PURCHASES	3,340	5,167	(1,827)	-35.36%	10,937	15,500	(4,563)	-29.44%	62,000	17.64%
TELECOMMUNICATIONS	4,358	4,358	(0)	-0.01%	15,223	13,075	2,148	16.43%	52,300	29.11%
UTILITIES	958	800	158	19.74%	2,968	2,400	568	23.65%	9,600	30.91%
DEPRECIATION	5,227	4,025	1,202	29.88%	15,682	12,075	3,607	29.88%	48,300	32.47%
INSURANCE	1,951	500	1,451	290.24%	5,764	1,500	4,264	284.24%	6,000	96.06%
TOTAL OCCUPANCY COSTS	38,304	37,767	537	1.42%	117,716	113,300	4,416	3.90%	453,200	25.97%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,485	6,667	(4,181)	-62.72%	9,097	20,000	(10,903)	-54.51%	90,000	10.11%
BOARD MEETING - EXPENSES	2,424	1,600	824	51.52%	9,307	4,800	4,507	93.89%	19,200	48.47%
PRINTING	573	600	(27)	-4.54%	1,640	1,800	(160)	-8.87%	7,200	22.78%
POSTAGE & FREIGHT	1,812	1,250	562	44.99%	3,666	3,750	(84)	-2.25%	15,000	24.44%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,402	3,083	(681)	-22.10%	4,801	9,250	(4,449)	-48.10%	37,000	12.98%
PUBLICATIONS	91	250	(159)	-63.52%	178	750	(572)	-76.25%	3,000	5.94%
OFFICERS & DIRECTORS INSURANCE	15,619	16,917	(1,297)	-7.67%	46,219	50,750	(4,531)	-8.93%	203,000	22.77%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	25,407	30,367	(4,959)	-16.33%	74,908	91,100	(16,192)	-17.77%	374,400	20.01%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	75,000	75,000	-	0.00%	300,000	25.00%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	424,332	425,298	(966)	-0.23%	1,292,597	1,275,895	16,702	1.31%	5,298,580	24.40%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	150,604	265,187	(114,583)	-43.21%	787,286	779,804	7,481	0.96%	305,175	257.98%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	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)	150,604	265,187	(114,583)	-43.21%	819,224	779,804	39,420	5.06%	305,175	268.44%

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

	Actual September 2009	Actual September 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	98,683	112,853	(14,169)	-12.56%	303,483	345,297	(41,815)	-12.11%
INVESTMENT INTEREST & GAIN(LOSS)	4,170	41,200	(37,029)	-89.88%	14,159	123,269	(109,110)	-88.51%
ADMINISTRATIONS & APPLICATION FEES	269,946	356,517	(86,571)	-24.28%	1,368,667	869,068	499,599	57.49%
ANNUAL ISSUANCE & LOAN FEES	194,435	49,883	144,553	289.79%	361,632	156,518	205,114	131.05%
OTHER INCOME	7,701	8,576	(875)	0.00%	31,943	27,061	4,882	0.00%
TOTAL REVENUE	574,936	569,028	5,909	1.04%	2,079,883	1,521,212	558,671	36.73%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	226,960	227,800	(840)	-0.37%	721,616	695,050	26,566	3.82%
BENEFITS	22,975	13,545	9,430	69.62%	67,819	67,392	427	0.63%
TEMPORARY HELP	3,368	6,649	(3,280)	-49.34%	8,649	15,054	(6,405)	-42.55%
EDUCATION & DEVELOPMENT	-	75	(75)	0.00%	1,035	523	512	97.75%
TRAVEL & AUTO	7,113	5,447	1,665	30.57%	12,046	16,613	(4,566)	-27.49%
TOTAL EMPLOYEE RELATED EXPENSES	260,416	253,515	6,900	2.72%	811,165	794,631	16,534	2.08%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	15,833	46,873	(31,040)	-66.22%	47,921	112,873	(64,952)	-57.54%
LOAN EXPENSE & BANK FEE	11,143	10,484	659	6.29%	28,213	32,638	(4,425)	-13.56%
ACCOUNTING & AUDITING	25,010	27,265	(2,255)	-8.27%	70,636	83,767	(13,131)	-15.68%
MARKETING GENERAL	350	4,060	(3,710)	-91.38%	366	10,909	(10,543)	-96.64%
FINANCIAL ADVISORY	18,333	25,000	(6,667)	-26.67%	54,999	75,000	(20,001)	-26.67%
CONFERENCE/TRAINING	1,053	4,350	(3,297)	0.00%	2,823	8,690	(5,867)	-67.51%
MISC. PROFESSIONAL SERVICES	-	20,000	(20,000)	0.00%	-	20,000	(20,000)	0.00%
DATA PROCESSING	3,483	3,004	479	15.93%	8,851	9,999	(1,148)	-11.48%
TOTAL PROFESSIONAL SERVICES	75,205	141,036	(65,831)	-46.68%	213,808	353,876	(140,067)	-39.58%

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

	Actual September 2009	Actual September 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	22,470	25,697	(3,228)	-12.56%	67,143	75,130	(7,987)	-10.63%
EQUIPMENT RENTAL AND PURCHASES	3,340	5,411	(2,071)	-38.28%	10,937	13,241	(2,304)	-17.40%
TELECOMMUNICATIONS	4,358	4,829	(471)	-9.75%	15,223	14,046	1,177	8.38%
UTILITIES	958	1,583	(625)	-39.50%	2,968	3,789	(821)	-21.67%
DEPRECIATION	5,227	6,527	(1,299)	-19.91%	15,682	19,498	(3,815)	-19.57%
INSURANCE	1,951	1,607	344	21.41%	5,764	4,821	942	19.54%
TOTAL OCCUPANCY COSTS	38,304	45,654	(7,350)	-16.10%	117,716	130,524	(12,808)	-9.81%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	2,485	10,077	(7,592)	-75.34%	9,097	25,135	(16,038)	-63.81%
BOARD MEETING - EXPENSES	2,424	2,184	241	11.01%	9,307	11,653	(2,346)	-20.13%
PRINTING	573	1,434	(861)	-60.05%	1,640	5,402	(3,762)	-69.64%
POSTAGE & FREIGHT	1,812	4,550	(2,737)	-60.16%	3,666	8,891	(5,225)	-58.77%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,402	1,187	1,215	102.33%	4,801	6,524	(1,723)	-26.41%
PUBLICATIONS	91	41	50	123.53%	178	963	(785)	-81.51%
OFFICERS & DIRECTORS INSURANCE	15,619	14,524	1,095	7.54%	46,219	43,572	2,647	6.07%
MISCELLANEOUS	-	1,500	(1,500)	0.00%	-	1,500	(1,500)	0.00%
TOTAL GENL & ADMIN EXPENSES	25,407	35,496	(10,089)	-28.42%	74,908	103,639	(28,731)	-27.72%
LOAN LOSS PROVISION/BAD DEBT	25,000	(154,430)	179,430	-116.19%	75,000	(87,764)	162,764	-185.46%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	424,332	321,272	103,060	32.08%	1,292,597	1,294,906	(2,309)	-0.18%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	150,604	247,756	(97,152)	-39.21%	787,286	226,307	560,980	247.88%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	-	-	0.00%	31,938	13,125	18,813	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	150,604	247,756	(97,152)	-39.21%	819,224	239,432	579,793	242.15%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Three Months Ending September 30, 2009**

	Actual September 2008	Actual September 2009
	<u> </u>	<u> </u>
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 26,081,834	\$ 29,170,558
RECEIVABLES, NET	223,141	852,417
LOAN RECEIVABLE, NET	88,880,023	94,816,497
OTHER RECEIVABLES	709,372	2,002,966
PREPAID EXPENSES	<u>126,405</u>	<u>185,419</u>
 TOTAL CURRENT ASSETS	 116,020,775	 127,027,857
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 140,323	 83,002
 DEFERRED ISSUANCE COSTS	 648,921	 555,536
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	50,521,785	37,130,605
VENTURE CAPITAL INVESTMENTS	5,550,317	5,377,739
OTHER	<u>3,682,072</u>	<u>3,000,000</u>
 TOTAL OTHER ASSETS	 59,754,173	 45,508,345
 TOTAL ASSETS	 <u>\$ 176,564,193</u>	 <u>\$ 173,174,740</u>
 LIABILITIES		
CURRENT LIABILITIES	\$ 1,133,674	\$ 1,174,298
LONG-TERM LIABILITIES	<u>61,692,830</u>	<u>58,115,970</u>
 TOTAL LIABILITIES	 62,826,504	 59,290,268
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	24,795,357	27,173,957
NET INCOME / (LOSS)	920,193	982,459
RESERVED/RESTRICTED FUND BALANCE	39,765,275	37,471,193
UNRESERVED FUND BALANCE	<u>12,648,171</u>	<u>12,648,171</u>
 TOTAL EQUITY	 113,737,689	 113,884,472
 TOTAL LIABILITIES & EQUITY	 <u>\$ 176,564,193</u>	 <u>\$ 173,174,740</u>