

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
September 30, 2010**

	Actual September 2010	Budget September 2010	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
REVENUE										
INTEREST ON LOANS	84,424	85,938	(1,514)	-1.76%	307,057	231,798	75,259	32.47%	1,146,121	26.79%
INVESTMENT INTEREST & GAIN(LOSS)	5,505	1,709	3,796	222.09%	16,860	5,127	11,733	228.86%	20,500	82.25%
ADMINISTRATIONS & APPLICATION FEES	336,285	316,999	19,286	6.08%	1,468,984	969,247	499,737	51.56%	3,569,338	41.16%
ANNUAL ISSUANCE & LOAN FEES	110,081	44,554	65,527	147.07%	189,415	141,098	48,317	34.24%	582,892	32.50%
OTHER INCOME	71,116	6,878	64,238	933.96%	85,249	20,634	64,615	313.15%	82,537	100.00%
TOTAL REVENUE	607,411	456,078	151,333	33.18%	2,067,565	1,367,904	699,661	51.15%	5,401,388	38.28%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	147,354	187,266	(39,912)	-21.31%	537,116	551,042	(13,926)	-2.53%	2,354,798	22.81%
BENEFITS	19,165	23,036	(3,871)	-16.80%	62,335	68,060	(5,725)	-8.41%	286,314	21.77%
TEMPORARY HELP	-	417	(417)	-100.00%	967	1,251	(284)	-22.69%	5,000	19.34%
EDUCATION & DEVELOPMENT	-	1,667	(1,667)	-100.00%	150	5,000	(4,850)	-97.00%	20,000	0.75%
TRAVEL & AUTO	1,019	6,250	(5,231)	-83.69%	7,656	18,750	(11,094)	-59.17%	75,000	10.21%
TOTAL EMPLOYEE RELATED EXPENSES	167,538	218,636	(51,097)	-23.37%	608,224	644,103	(35,879)	-5.57%	2,741,112	22.19%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	20,990	20,833	156	0.75%	62,872	62,500	372	0.60%	250,000	25.15%
LOAN EXPENSE & BANK FEE	9,483	10,875	(1,392)	-12.80%	28,883	32,625	(3,742)	-11.47%	130,500	22.13%
ACCOUNTING & AUDITING	29,918	26,326	3,592	13.64%	84,754	78,978	5,776	7.31%	315,904	26.83%
MARKETING GENERAL	682	2,083	(1,401)	-67.24%	12,097	6,249	5,848	93.58%	25,000	48.39%
FINANCIAL ADVISORY	23,750	31,250	(7,500)	-24.00%	71,250	93,750	(22,500)	-24.00%	375,000	19.00%
CONFERENCE/TRAINING	(1,206)	1,667	(2,873)	-172.37%	(772)	5,001	(5,773)	-115.45%	20,000	-3.86%
MISC. PROFESSIONAL SERVICES	17,142	15,375	1,767	11.49%	49,659	46,125	3,534	7.66%	184,500	26.92%
DATA PROCESSING	2,916	4,583	(1,667)	-36.38%	8,873	13,749	(4,876)	-35.47%	55,000	16.13%
TOTAL PROFESSIONAL SERVICES	103,674	112,992	(9,319)	-8.25%	317,615	338,977	(21,362)	-6.30%	1,355,904	23.42%

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OCCUPANCY COSTS										
OFFICE RENT	22,420	22,840	(420)	-1.84%	66,802	68,520	(1,718)	-2.51%	274,076	24.37%
EQUIPMENT RENTAL AND PURCHASES	1,656	1,700	(44)	-2.60%	5,956	5,100	856	16.79%	20,400	29.20%
TELECOMMUNICATIONS	3,912	5,050	(1,138)	-22.53%	11,265	15,150	(3,885)	-25.65%	60,600	18.59%
UTILITIES	1,500	917	583	63.59%	3,371	2,751	620	22.55%	11,000	30.65%
DEPRECIATION	2,448	4,109	(1,661)	-40.41%	7,645	12,327	(4,682)	-37.98%	49,305	15.51%
INSURANCE	1,929	1,900	29	1.54%	5,788	5,700	88	1.54%	22,800	25.38%
TOTAL OCCUPANCY COSTS	33,866	36,516	(2,650)	-7.26%	100,827	109,548	(8,721)	-7.96%	438,181	23.01%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,668	4,458	(1,790)	-40.15%	9,704	13,374	(3,670)	-27.44%	53,500	18.14%
BOARD MEETING - EXPENSES	2,278	3,000	(722)	-24.06%	8,138	9,000	(862)	-9.57%	36,000	22.61%
PRINTING	500	542	(42)	-7.69%	1,634	1,625	9	0.53%	6,500	25.13%
POSTAGE & FREIGHT	1,178	1,250	(72)	-5.77%	3,566	3,750	(184)	-4.90%	15,000	23.78%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,048	2,708	(1,660)	-61.31%	2,702	8,124	(5,422)	-66.74%	32,500	8.31%
PUBLICATIONS	155	250	(95)	-37.91%	314	750	(436)	-58.07%	3,000	10.48%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	53,365	47,499	5,866	12.35%	190,000	28.09%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	23,447	28,041	(4,594)	-16.38%	79,424	84,122	(4,698)	-5.58%	336,500	23.60%
LOAN LOSS PROVISION/BAD DEBT	350,568	25,000	325,568	1302.27%	400,568	75,000	325,568	434.09%	300,000	133.52%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	679,092	421,185	257,908	61.23%	1,506,659	1,251,750	254,909	20.36%	5,171,697	29.13%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(71,682)	34,893	(106,575)	-305.43%	560,907	116,154	444,753	382.90%	229,691	244.20%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	-	-	-	0.00%	-	-
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	(71,682)	34,893	(106,575)	-305.43%	560,907	116,154	444,753	382.90%	229,691	244.20%

**Illinois Finance Authority
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	Actual September 2010	Actual September 2009	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
REVENUE								
INTEREST ON LOANS	84,424	98,683	(14,259)	-14.45%	307,057	303,483	3,574	1.18%
INVESTMENT INTEREST & GAIN(LOSS)	5,505	4,170	1,334	31.99%	16,860	14,159	2,702	19.08%
ADMINISTRATIONS & APPLICATION FEES	336,285	269,946	66,339	24.57%	1,468,984	1,368,667	100,317	7.33%
ANNUAL ISSUANCE & LOAN FEES	110,081	194,435	(84,354)	-43.38%	189,415	361,632	(172,217)	-47.62%
OTHER INCOME	71,116	7,701	63,415	823.47%	85,249	31,943	53,307	166.88%
TOTAL REVENUE	607,411	574,936	32,474	5.65%	2,067,565	2,079,883	(12,318)	-0.59%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	147,354	226,960	(79,605)	-35.07%	537,116	721,616	(184,499)	-25.57%
BENEFITS	19,165	22,975	(3,810)	-16.58%	62,335	67,819	(5,484)	-8.09%
TEMPORARY HELP	-	3,368	(3,368)	-100.00%	967	8,649	(7,682)	-88.82%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	150	1,035	(885)	-85.51%
TRAVEL & AUTO	1,019	7,113	(6,094)	-85.67%	7,656	12,046	(4,390)	-36.45%
TOTAL EMPLOYEE RELATED EXPENSES	167,538	260,416	(92,877)	-35.67%	608,224	811,165	(202,940)	-25.02%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	20,990	15,833	5,157	32.57%	62,872	47,921	14,951	31.20%
LOAN EXPENSE & BANK FEE	9,483	11,143	(1,660)	-14.90%	28,883	28,213	670	2.37%
ACCOUNTING & AUDITING	29,918	25,010	4,908	19.62%	84,754	70,636	14,118	19.99%
MARKETING GENERAL	682	350	332	94.94%	12,097	366	11,731	3205.12%
FINANCIAL ADVISORY	23,750	18,333	5,417	29.55%	71,250	54,999	16,251	29.55%
CONFERENCE/TRAINING	(1,206)	1,053	(2,260)	-214.54%	(772)	2,823	(3,596)	-127.36%
MISC. PROFESSIONAL SERVICES	17,142	-	17,142	0.00%	49,659	-	49,659	0.00%
DATA PROCESSING	2,916	3,483	(567)	-16.29%	8,873	8,851	22	0.25%
TOTAL PROFESSIONAL SERVICES	103,674	75,205	28,468	37.85%	317,615	213,808	103,806	48.55%

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	Actual September 2010	Actual September 2009	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	22,420	22,470	(50)	-0.22%	66,802	67,143	(341)	-0.51%
EQUIPMENT RENTAL AND PURCHASES	1,656	3,340	(1,684)	-50.42%	5,956	10,937	(4,980)	-45.54%
TELECOMMUNICATIONS	3,912	4,358	(446)	-10.23%	11,265	15,223	(3,958)	-26.00%
UTILITIES	1,500	958	542	56.61%	3,371	2,968	404	13.60%
DEPRECIATION	2,448	5,227	(2,779)	-53.16%	7,645	15,682	(8,037)	-51.25%
INSURANCE	1,929	1,951	(22)	-1.13%	5,788	5,764	24	0.42%
TOTAL OCCUPANCY COSTS	33,866	38,304	(4,438)	-11.59%	100,827	117,716	(16,889)	-14.35%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	2,668	2,485	183	7.37%	9,704	9,097	607	6.67%
BOARD MEETING - EXPENSES	2,278	2,424	(146)	-6.03%	8,138	9,307	(1,168)	-12.55%
PRINTING	500	573	(73)	-12.70%	1,634	1,640	(7)	-0.40%
POSTAGE & FREIGHT	1,178	1,812	(634)	-35.01%	3,566	3,666	(99)	-2.71%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,048	2,402	(1,354)	-56.38%	2,702	4,801	(2,099)	-43.72%
PUBLICATIONS	155	91	64	70.20%	314	178	136	76.54%
OFFICERS & DIRECTORS INSURANCE	15,619	15,619	-	0.00%	53,365	46,219	7,146	15.46%
MISCELLANEOUS	-	-	-	-	-	-	-	-
TOTAL GENL & ADMIN EXPENSES	23,447	25,407	(1,961)	-7.72%	79,424	74,908	4,516	6.03%
LOAN LOSS PROVISION/BAD DEBT	350,568	25,000	325,568	1302.27%	400,568	75,000	325,568	434.09%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	679,092	424,332	254,760	60.04%	1,506,659	1,292,597	214,062	16.56%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(71,682)	150,604	(222,286)	-147.60%	560,907	787,286	(226,379)	-28.75%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	-	-	0.00%	-	31,938	(31,938)	-100.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	(71,682)	150,604	(222,286)	-147.60%	560,907	819,224	(258,317)	-31.53%

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet
for the Three Months Ending September 30, 2010**

		Actual September 2010
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$	22,634,331
RECEIVABLES, NET		300,570
LOAN RECEIVABLE, NET		18,441,794
OTHER RECEIVABLES		165,643
PREPAID EXPENSES		176,744
TOTAL CURRENT ASSETS		41,719,082
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		55,682
DEFERRED ISSUANCE COSTS		341,821
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES		1,581,149
VENTURE CAPITAL INVESTMENTS		-
OTHER		(859)
TOTAL OTHER ASSETS		1,580,290
TOTAL ASSETS	\$	43,696,875
LIABILITIES		
CURRENT LIABILITIES	\$	1,713,766
LONG-TERM LIABILITIES		496,933
TOTAL LIABILITIES		2,210,699
EQUITY		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		24,842,492
NET INCOME / (LOSS)		560,907
RESERVED/RESTRICTED FUND BALANCE		1,732,164
UNRESERVED FUND BALANCE		10,239,134
TOTAL EQUITY		41,486,176
TOTAL LIABILITIES & EQUITY	\$	43,696,875

Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Three Months Ending September 30, 2010

	Actual September 2009	Actual September 2010
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 29,170,558	\$ 36,161,674
RECEIVABLES, NET	852,417	300,570
LOAN RECEIVABLE, NET	48,173,423	41,111,215
NOTES RECEIVABLE	46,641,075	45,134,874
OTHER RECEIVABLES	782,574	1,863,433
PREPAID EXPENSES	185,419	176,744
 TOTAL CURRENT ASSETS	 125,805,466	 124,748,510
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 83,002	 55,682
 DEFERRED ISSUANCE COSTS	 549,397	 465,803
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	36,894,004	41,275,828
VENTURE CAPITAL INVESTMENTS	5,377,739	2,512,917
OTHER	3,000,000	3,000,000
 TOTAL OTHER ASSETS	 45,271,743	 46,788,745
 TOTAL ASSETS	 \$ 171,709,608	 \$ 172,058,740
 LIABILITIES		
CURRENT LIABILITIES	1,168,160	1,836,130
BONDS PAYABLE	55,010,000	54,385,000
OTHER LIABILITIES	1,585,897	2,874,089
 TOTAL LIABILITIES	 57,764,057	 59,095,219
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	27,173,957	26,227,036
NET INCOME / (LOSS)	1,043,538	728,298
RESERVED/RESTRICTED FUND BALANCE	37,471,193	37,751,324
UNRESERVED FUND BALANCE	12,648,171	12,648,171
 TOTAL EQUITY	 113,945,551	 112,963,521
 TOTAL LIABILITIES & EQUITY	 \$ 171,709,608	 \$ 172,058,740