

**Illinois Finance Authority
Consolidated - Actual to Budget
Statement of Activities
for Period Ending October 31, 2007**

	Actual October 2007	Budget October 2007	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2008	Budget YTD FY 2008	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2008	% of Budget Expended
REVENUE										
INTEREST ON LOANS	320,333	300,409	19,924	6.63%	1,293,893	1,183,287	110,606	9.35%	3,526,320	36.69%
INVESTMENT INTEREST & GAIN(LOSS)	205,005	207,079	(2,074)	-1.00%	949,038	824,782	124,256	15.07%	2,499,176	37.97%
ADMINISTRATIONS & APPLICATION FEES	636,291	299,167	337,124	112.69%	1,961,405	1,410,108	551,297	39.10%	6,530,805	30.03%
ANNUAL ISSUANCE & LOAN FEES	61,967	84,985	(23,018)	-27.08%	256,608	338,420	(81,812)	-24.17%	1,038,859	24.70%
OTHER INCOME	(13,097)	14,947	(28,044)	-187.62%	17,490	59,788	(42,298)	-70.75%	179,364	9.75%
TOTAL REVENUE	1,210,500	906,587	303,913	33.52%	4,478,433	3,816,385	662,048	17.35%	13,774,524	32.51%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	384,134	322,743	61,391	19.02%	1,219,404	1,284,286	(64,882)	-5.05%	3,732,896	32.67%
BENEFITS	34,992	25,710	9,282	36.10%	99,390	102,106	(2,716)	-2.66%	310,439	32.02%
TEMPORARY HELP	9,675	2,500	7,175	287.00%	34,928	10,000	24,928	249.28%	30,000	116.43%
EDUCATION & DEVELOPMENT	-	500	(500)	-100.00%	1,056	2,000	(944)	-47.20%	6,000	17.60%
TRAVEL & AUTO	17,651	12,501	5,150	41.20%	59,039	50,004	9,035	18.07%	150,000	39.36%
TOTAL EMPLOYEE RELATED EXPENSES	446,451	363,954	82,497	22.67%	1,413,816	1,448,396	(34,580)	-2.39%	4,229,335	33.43%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	52,822	87,332	(34,510)	-39.52%	410,146	349,328	60,818	17.41%	1,048,000	39.14%
LOAN EXPENSE & BANK FEE	221,242	220,979	263	0.12%	920,401	883,916	36,485	4.13%	2,578,138	35.70%
ACCOUNTING & AUDITING	36,870	29,329	7,541	25.71%	142,012	117,316	24,696	21.05%	351,946	40.35%
MARKETING GENERAL	2,418	20,833	(18,415)	-88.39%	21,313	83,332	(62,019)	-74.42%	250,000	8.53%
FINANCIAL ADVISORY	20,031	24,545	(4,514)	-18.39%	85,819	93,635	(7,816)	-8.35%	290,000	29.59%
CONFERENCE/TRAINING	500	2,083	(1,583)	-76.00%	3,320	8,332	(5,012)	-60.15%	25,000	13.28%
MISCELLANEOUS PROFESSIONAL SERVICES	-	9,167	(9,167)	-100.00%	2,225	36,668	(34,443)	-93.93%	110,004	2.02%
DATA PROCESSING	3,129	2,917	212	7.26%	19,458	11,668	7,790	66.76%	35,000	55.59%
TOTAL PROFESSIONAL SERVICES	337,011	397,185	(60,174)	-15.15%	1,604,693	1,584,195	20,498	1.29%	4,688,088	34.23%
OCCUPANCY COSTS										
OFFICE RENT	25,749	26,196	(447)	-1.71%	102,269	104,784	(2,516)	-2.40%	314,350	32.53%
EQUIPMENT RENTAL AND PURCHASES	4,738	4,000	738	18.45%	24,719	16,420	8,299	50.54%	49,680	49.76%
TELECOMMUNICATIONS	6,405	7,083	(678)	-9.57%	27,044	28,332	(1,288)	-4.55%	85,000	31.82%
UTILITIES	921	983	(62)	-6.28%	3,582	3,932	(350)	-8.89%	11,800	30.36%
DEPRECIATION	6,713	6,337	376	5.93%	26,851	24,097	2,754	11.43%	77,194	34.78%
INSURANCE	2,177	2,000	177	8.87%	6,355	8,000	(1,645)	-20.56%	24,000	26.48%
TOTAL OCCUPANCY COSTS	46,703	46,599	104	0.22%	190,820	185,565	5,255	2.83%	562,024	33.95%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	11,987	8,750	3,237	36.99%	33,649	35,000	(1,351)	-3.86%	105,000	32.05%
BOARD MEETING - EXPENSES	3,974	2,568	1,406	54.74%	23,872	10,272	13,600	132.40%	39,000	61.21%
PRINTING	1,341	1,200	141	11.71%	6,646	4,800	1,846	38.45%	14,400	46.15%
POSTAGE & FREIGHT	2,568	2,067	501	24.23%	8,853	8,268	585	7.08%	24,800	35.70%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,427	3,333	(906)	-27.18%	7,478	13,332	(5,854)	-43.91%	40,000	18.69%
PUBLICATIONS	224	300	(76)	-25.18%	554	1,200	(646)	-53.80%	3,600	15.40%
OFFICERS & DIRECTORS INSURANCE	14,746	14,750	(4)	-0.02%	58,986	59,000	(14)	-0.02%	177,000	33.33%
MISCELLANEOUS	-	42	(42)	-100.00%	-	168	(168)	-100.00%	500	0.00%
TOTAL GENERAL & ADMINISTRATION EXPENSES	37,267	33,010	4,257	12.90%	140,038	132,040	7,998	6.06%	404,300	34.64%
LOAN LOSS PROVISION/BAD DEBT	33,333	33,333	-	0.00%	238,586	133,332	105,254	78.94%	400,000	59.65%
OTHER										
INTEREST EXPENSE	690	690	0	0.01%	2,760	2,760	0	0.01%	8,004	34.49%
TOTAL OTHER	690	690	0	0.01%	2,760	2,760	0	0.01%	8,004	34.49%
TOTAL EXPENSES	901,456	874,771	26,685	3.05%	3,590,713	3,486,288	104,425	3.00%	10,291,751	34.89%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	309,044	31,816	277,228	871.35%	887,720	330,097	557,623	168.93%	3,482,773	25.49%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	3,913	(16,667)	20,580	-123.48%	41,214	(66,668)	107,882	-161.82%	(200,000)	-20.61%
REVENUE GRANT	-	-	-	#DIV/0!	2,000,000	-	2,000,000	#DIV/0!	-	#DIV/0!
NET INCOME/(LOSS)	312,956	15,149	297,807	1965.86%	2,928,933	263,429	2,665,504	1011.85%	3,282,773	89.22%

**Illinois Finance Authority
Consolidated
Statement of Activities
Comparison
for Period Ending October 31, 2007**

	Actual October 2007	Actual October 2006	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2008	Actual YTD FY 2008	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	320,333	(125,462)	445,795	-355.32%	1,293,893	738,652	555,241	75.17%
INVESTMENT INTEREST & GAIN/(LOSS)	205,005	114,574	90,432	78.93%	949,038	844,315	104,722	12.40%
ADMINISTRATIONS & APPLICATION FEES	636,291	804,818	(168,527)	-20.94%	1,961,405	2,171,827	(210,422)	-9.69%
ANNUAL ISSUANCE & LOAN FEES	61,967	115,293	(53,326)	-46.25%	256,608	390,850	(134,242)	-34.35%
OTHER INCOME	(13,097)	13,373	(26,470)	-197.93%	17,490	71,395	(53,905)	-75.50%
TOTAL REVENUE	1,210,500	922,596	287,904	31.21%	4,478,433	4,217,039	261,394	6.20%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	384,134	277,289	106,845	38.53%	1,219,404	1,022,403	197,000	19.27%
BENEFITS	34,992	26,561	8,430	31.74%	99,390	108,581	(9,191)	-8.46%
TEMPORARY HELP	9,675	3,898	5,777	148.18%	34,928	14,275	20,653	144.67%
EDUCATION & DEVELOPMENT	-	920	(920)	-100.00%	1,056	5,457	(4,401)	-80.65%
TRAVEL & AUTO	17,651	15,300	2,351	15.36%	59,039	50,318	8,721	17.33%
TOTAL EMPLOYEE RELATED EXPENSES	446,451	323,969	122,482	37.81%	1,413,816	1,201,034	212,782	17.72%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	52,822	115,040	(62,218)	-54.08%	410,146	523,364	(113,218)	-21.63%
LOAN EXPENSE & BANK FEE	221,242	(233,974)	455,215	-194.56%	920,401	459,058	461,343	100.50%
ACCOUNTING & AUDITING	36,870	41,038	(4,168)	-10.16%	142,012	114,159	27,853	24.40%
MARKETING GENERAL	2,418	3,696	(1,278)	-34.59%	21,313	25,063	(3,750)	-14.96%
FINANCIAL ADVISORY	20,031	29,166	(9,135)	-31.32%	85,819	119,524	(33,705)	-28.20%
CONFERENCE/TRAINING	500	2,264	(1,764)	-77.92%	3,320	5,444	(2,124)	-39.02%
MISCELLANEOUS PROFESSIONAL SERVICES	-	-	-	0.00%	2,225	13,728	(11,503)	-83.79%
DATA PROCESSING	3,129	1,744	1,385	79.40%	19,458	7,580	11,878	156.69%
TOTAL PROFESSIONAL SERVICES	337,011	(41,025)	378,036	-921.48%	1,604,693	1,267,919	336,774	26.56%
OCCUPANCY COSTS								
OFFICE RENT	25,749	25,986	(237)	-0.91%	102,269	104,325	(2,057)	-1.97%
EQUIPMENT RENTAL AND PURCHASES	4,738	4,209	529	12.57%	24,719	17,221	7,497	43.53%
TELECOMMUNICATIONS	6,405	6,822	(416)	-6.10%	27,044	21,499	5,545	25.79%
UTILITIES	921	1,161	(240)	-20.63%	3,582	3,738	(156)	-4.17%
DEPRECIATION	6,713	3,788	2,924	77.19%	26,851	15,148	11,703	77.25%
INSURANCE	2,177	1,151	1,026	89.15%	6,355	4,605	1,751	38.02%
TOTAL OCCUPANCY COSTS	46,703	43,117	3,586	8.32%	190,820	166,536	24,283	14.58%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	11,987	4,783	7,204	150.61%	33,649	28,079	5,570	19.84%
BOARD MEETING - EXPENSES	3,974	958	3,016	314.91%	23,872	10,794	13,078	121.15%
PRINTING	1,341	1,444	(103)	-7.13%	6,646	3,906	2,739	70.13%
POSTAGE & FREIGHT	2,568	1,382	1,185	85.76%	8,853	8,697	156	1.79%
MEMBERSHIP, DUES & CONTRIBUTIONS	2,427	3,619	(1,192)	-32.93%	7,478	8,273	(796)	-9.62%
PUBLICATIONS	224	239	(15)	-6.23%	554	5,758	(5,203)	-90.37%
OFFICERS & DIRECTORS INSURANCE	14,746	13,500	1,246	9.23%	58,986	54,000	4,986	9.23%
MISCELLANEOUS	-	2,016	(2,016)	-100.00%	-	2,016	(2,016)	-100.00%
TOTAL GENERAL & ADMINISTRATION EXPENSES	37,267	27,941	9,326	33.38%	140,038	121,524	18,514	15.23%
LOAN LOSS PROVISION/BAD DEBT	33,333	25,000	8,333	33.33%	238,586	181,209	57,377	31.66%
OTHER								
INTEREST EXPENSE	690	736	(46)	-6.21%	2,760	2,943	(183)	-6.21%
TOTAL OTHER	690	736	(46)	-6.21%	2,760	2,943	(183)	-6.21%
TOTAL EXPENSES	901,456	379,738	521,718	137.39%	3,590,713	2,941,167	649,547	22.08%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	309,044	542,858	(233,815)	-43.07%	887,720	1,275,872	(388,153)	-30.42%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	3,913	4,249	(336)	-7.91%	41,214	37,190	4,023	10.82%
REVENUE GRANT	-	-	-	0.00%	2,000,000	-	2,000,000	0.00%
NET INCOME/(LOSS)	312,956	547,107	(234,151)	-42.80%	2,928,933	1,313,063	1,615,871	123.06%

**Illinois Finance Authority
Consolidated
Balance Sheet
for the Four Months Ending October 31, 2007**

	Actual October 2007	Actual October 2008	Budget October 2007	Variance to budget
ASSETS				
CASH & INVESTMENTS, UNRESTRICTED	\$ 32,540,291	\$ 27,328,297	\$ 25,811,865	1,516,432
LOAN RECEIVABLE, NET	82,478,703	92,544,010	86,183,633	6,360,377
ACCOUNTS RECEIVABLE	825,962	309,134	547,831	(238,697)
OTHER RECEIVABLES	369,351	883,541	1,384,069	(500,527)
PREPAID EXPENSES	105,513	115,984	177,251	(61,267)
TOTAL CURRENT ASSETS	116,319,820	121,180,967	114,104,649	7,076,318
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	134,976	240,440	270,552	(30,113)
DEFERRED ISSUANCE COSTS	900,741	764,121	783,362	(19,241)
OTHER ASSETS				
CASH, INVESTMENTS & RESERVES	27,813,066	28,771,693	27,922,448	849,245
VENTURE CAPITAL INVESTMENTS	5,679,735	5,554,091	6,054,091	(500,000)
OTHER	4,072,806	3,025,522	3,031,762	(6,240)
TOTAL OTHER ASSETS	37,565,607	37,351,306	37,008,301	343,005
TOTAL ASSETS	\$ 154,921,144	\$ 159,536,834	\$ 152,166,864	7,369,969
LIABILITIES				
CURRENT LIABILITIES	1,670,012	1,411,499	1,420,138	(8,639)
LONG-TERM LIABILITIES	63,888,186	63,157,169	58,444,066	4,713,103
TOTAL LIABILITIES	65,558,198	64,568,669	59,864,204	4,704,464
EQUITY				
CONTRIBUTED CAPITAL	36,061,462	36,061,462	36,061,462	0
RETAINED EARNINGS	15,015,018	17,921,049	17,921,049	0
NET INCOME / (LOSS)	1,313,063	2,928,933	263,429	2,665,504
RESERVED/RESTRICTED FUND BALANCE	24,279,992	25,491,190	25,491,190	0
UNRESERVED FUND BALANCE	12,693,412	12,565,531	12,565,531	0
TOTAL EQUITY	89,362,946	94,968,166	92,302,661	2,665,504
TOTAL LIABILITIES & EQUITY	\$ 154,921,144	\$ 159,536,834	\$ 152,166,866	7,369,969

Illinois Finance Authority
Consolidated - Detail
Balance Sheet
for the Four Months Ending
October 31, 2007

	General Fund	Bond Fund	Firetruck Revolving Fund	Non Major Funds YTD	YTD 2008
Assets					
Current assets:					
Cash and cash equivalents – unrestricted	3,114,672	-	-	14,623,040	17,737,712
Investments – unrestricted	1,541,018	-	-	2,001,875	3,542,893
Restricted current assets:					
Cash and cash equivalents	-	942,025	2,396,592	2,396,592	3,338,617
Accrued interest receivable	-	563,705	9,000	15,947	579,651
Restricted investments	-	61,249	-	-	61,249
Receivables:					
Accounts	375,280	-	-	-	375,280
Allowance for doubtful accounts	(66,146)	-	-	-	(66,146)
Interest and other	192,089	-	-	34,866	226,955
Prepaid expenses and deposits	115,984	-	-	-	115,984
Total Current Assets	5,272,898	1,566,978	2,405,592	19,072,320	25,912,196
Noncurrent assets:					
Restricted Noncurrent assets					
Cash and cash equivalents	-	-	-	22,583,952	22,583,952
Interest receivable	-	85,935	-	90,000	175,935
Guarantee payments receivable	-	-	-	459,048	459,048
Allowance for doubtful accounts	-	-	-	(433,526)	(433,526)
Deferred issuance costs, net of accumulated amortization	-	196,527	-	-	196,527
Investments	-	8,736,566	-	-	8,736,566
Bonds and notes receivable	-	52,482,300	-	-	52,482,300
Loans receivable	-	-	7,827,681	10,339,682	10,339,682
Allowance for doubtful accounts	-	-	-	(206,678)	(206,678)
Investments in partnerships and companies	-	-	-	5,554,091	5,554,091
Loans Receivable	31,660,723	-	-	4,323,242	35,983,965
Allowance for doubtful accounts	(3,055,259)	-	-	-	(3,055,259)
Due from other funds long term	2,271,674	-	-	712,374	2,984,047
Property and equipment, at cost	540,170	-	-	-	540,170
Accumulated depreciation	(299,730)	-	-	-	(299,730)
Deferred issuance costs, net of accumulated amortization	567,595	-	-	-	567,595
Total Noncurrent Assets:	31,685,172	61,501,328	7,827,681	43,422,185	136,608,685
Total Assets	36,958,071	63,068,306	10,233,273	62,494,505	162,520,881
Liabilities					
Current liabilities:					
Accounts payable	(305,656)	71,516	-	-	(234,140)
Accrued expenses	867,879	-	-	-	867,879
Accrued interest payable	-	649,290	-	6,901	656,191
Due to employees	42,396	-	-	-	42,396
Due to primary government	249,211	-	-	-	249,211
Current portion of Long term debt	-	-	-	55,394	55,394
Total Current Liabilities	853,830	720,807	-	62,295	1,636,931
Noncurrent liabilities:					
Long-term debt	-	-	-	772,666	772,666
Bonds payable	-	61,041,628	-	-	61,041,628
Deferred revenue net of accumulated amortization	1,225,576	-	-	-	1,225,576
Due to other funds - long term	-	25,000	-	2,959,047	2,984,047
Deferred loss on early extinguishment of Debt	-	(108,132)	-	-	(108,132)
Total Noncurrent Liabilities	1,225,576	60,958,496	-	3,731,713	65,915,785
Total Liabilities	2,079,405	61,679,303	-	3,794,007	67,552,716
Net Assets					
Invested in capital assets	240,440	-	-	-	240,440
Restricted	-	1,389,003	10,233,273	34,417,079	35,806,081
Unrestricted	34,638,823	-	-	24,282,821	58,921,644
Total Net Assets	34,879,263	1,389,003	10,233,273	58,699,900	94,968,166
BALANCING/DIFFERENCE	-	-	-	-	-

**Illinois Finance Authority
Participations
30-60-90-120-180 Day Delinquencies**

as of **10/31/2007**

Loan #	Borrower Name	Due Date	0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181 + Days
Participations									
10018	EAGLE THEATER CORPORATIO	10/18/2007	\$2,303.96	.00	.00	.00	.00	.00	.00
10010	CHAPMAN, MARC (QUALITY W	10/30/2007	\$1,452.42	.00	.00	.00	.00	.00	.00
10049	SHULTS MACHINE	4/5/2007	\$0.00	.00	.00	.00	.00	.00	144,288.11
10061	YOUNG, CLINTON (PRECISION P	10/24/2007	\$1,683.32	.00	.00	.00	.00	.00	.00
10073	BAXTER, JAY & COLLEEN	10/29/2007	\$565.00	.00	.00	.00	.00	.00	.00
10106	MARQUETTE, PERE	10/30/2007	\$6,700.00	.00	.00	.00	.00	.00	.00
6			\$12,704.70	.00	.00	.00	.00	.00	144,288.11
FMHA									
10066	UTLRA PLAY SYSTEMS, INC.	10/1/2007	\$1,314.77	.00	.00	.00	.00	.00	.00
1			\$1,314.77	.00	.00	.00	.00	.00	.00
7			\$14,228.47	.00	.00	.00	.00	.00	144,288.11