

**Illinois Finance Authority  
General Fund - Actual to Budget  
Statement of Activities  
for Period Ending  
October 31, 2010**

	Actual October 2010	Budget October 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
<b>REVENUE</b>										
INTEREST ON LOANS	83,978	86,755	(2,777)	-3.20%	391,035	318,553	72,482	22.75%	1,146,121	34.12%
INVESTMENT INTEREST & GAIN(LOSS)	4,998	1,709	3,289	192.48%	21,859	6,836	15,023	219.76%	20,500	106.63%
ADMINISTRATIONS & APPLICATION FEES	740,537	286,782	453,755	158.22%	2,209,521	1,256,029	953,492	75.91%	3,569,338	61.90%
ANNUAL ISSUANCE & LOAN FEES	35,485	49,263	(13,778)	-27.97%	224,900	190,361	34,539	18.14%	582,892	38.58%
OTHER INCOME	7,878	6,878	1,000	14.54%	93,127	27,512	65,615	238.50%	82,537	100.00%
<b>TOTAL REVENUE</b>	<b>872,877</b>	<b>431,387</b>	<b>441,490</b>	<b>102.34%</b>	<b>2,940,442</b>	<b>1,799,291</b>	<b>1,141,151</b>	<b>63.42%</b>	<b>5,401,388</b>	<b>54.44%</b>
<b>EXPENSES</b>										
<b>EMPLOYEE RELATED EXPENSES</b>										
COMPENSATION & TAXES	152,825	187,266	(34,441)	-18.39%	689,941	738,308	(48,367)	-6.55%	2,354,798	29.30%
BENEFITS	17,940	23,036	(5,096)	-22.12%	80,275	91,096	(10,821)	-11.88%	286,314	28.04%
TEMPORARY HELP	-	417	(417)	-100.00%	967	1,668	(701)	-42.01%	5,000	19.34%
EDUCATION & DEVELOPMENT	2,518	1,667	851	51.08%	2,668	6,667	(3,999)	-59.98%	20,000	13.34%
TRAVEL & AUTO	5,319	6,250	(931)	-14.90%	12,975	25,000	(12,025)	-48.10%	75,000	17.30%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>178,601</b>	<b>218,636</b>	<b>(40,035)</b>	<b>-18.31%</b>	<b>786,826</b>	<b>862,739</b>	<b>(75,913)</b>	<b>-8.80%</b>	<b>2,741,112</b>	<b>28.70%</b>
<b>PROFESSIONAL SERVICES</b>										
CONSULTING, LEGAL & ADMIN	20,984	20,833	151	0.72%	83,856	83,333	523	0.63%	250,000	33.54%
LOAN EXPENSE & BANK FEE	12,276	10,875	1,401	12.89%	41,159	43,500	(2,341)	-5.38%	130,500	31.54%
ACCOUNTING & AUDITING	27,206	26,326	880	3.34%	111,960	105,304	6,656	6.32%	315,904	35.44%
MARKETING GENERAL	82	2,083	(2,001)	-96.07%	12,179	8,332	3,847	46.17%	25,000	48.71%
FINANCIAL ADVISORY	23,750	31,250	(7,500)	-24.00%	95,000	125,000	(30,000)	-24.00%	375,000	25.33%
CONFERENCE/TRAINING	795	1,667	(872)	-52.31%	23	6,668	(6,645)	-99.66%	20,000	0.11%
MISC. PROFESSIONAL SERVICES	17,142	15,375	1,767	11.49%	66,801	61,500	5,301	8.62%	184,500	36.21%
DATA PROCESSING	4,060	4,583	(523)	-11.42%	12,932	18,332	(5,400)	-29.45%	55,000	23.51%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>106,295</b>	<b>112,992</b>	<b>(6,697)</b>	<b>-5.93%</b>	<b>423,910</b>	<b>451,969</b>	<b>(28,060)</b>	<b>-6.21%</b>	<b>1,355,904</b>	<b>31.26%</b>

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<b>OCCUPANCY COSTS</b>										
OFFICE RENT	22,420	22,840	(420)	-1.84%	89,222	91,360	(2,138)	-2.34%	274,076	32.55%
EQUIPMENT RENTAL AND PURCHASES	1,586	1,700	(114)	-6.68%	7,543	6,800	743	10.93%	20,400	36.98%
TELECOMMUNICATIONS	3,862	5,050	(1,188)	-23.52%	15,127	20,200	(5,073)	-25.12%	60,600	24.96%
UTILITIES	681	917	(236)	-25.70%	4,053	3,668	385	10.49%	11,000	36.84%
DEPRECIATION	2,448	4,109	(1,661)	-40.41%	10,094	16,436	(6,342)	-38.59%	49,305	20.47%
INSURANCE	1,929	1,900	29	1.54%	7,717	7,600	117	1.54%	22,800	33.85%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,928</b>	<b>36,516</b>	<b>(3,588)</b>	<b>-9.83%</b>	<b>133,755</b>	<b>146,064</b>	<b>(12,309)</b>	<b>-8.43%</b>	<b>438,181</b>	<b>30.52%</b>
<b>GENERAL &amp; ADMINISTRATION</b>										
OFFICE SUPPLIES	2,437	4,458	(2,021)	-45.33%	12,142	17,832	(5,690)	-31.91%	53,500	22.69%
BOARD MEETING - EXPENSES	2,178	3,000	(822)	-27.41%	10,316	12,000	(1,684)	-14.03%	36,000	28.66%
PRINTING	377	542	(165)	-30.45%	2,010	2,167	(156)	-7.21%	6,500	30.93%
POSTAGE & FREIGHT	1,041	1,250	(209)	-16.69%	4,608	5,000	(392)	-7.84%	15,000	30.72%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,483	2,708	(1,225)	-45.23%	4,185	10,832	(6,647)	-61.36%	32,500	12.88%
PUBLICATIONS	558	250	308	123.01%	872	1,000	(128)	-12.80%	3,000	29.07%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	68,985	63,332	5,653	8.93%	190,000	36.31%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>23,693</b>	<b>28,041</b>	<b>(4,347)</b>	<b>-15.50%</b>	<b>103,118</b>	<b>112,163</b>	<b>(9,045)</b>	<b>-8.06%</b>	<b>336,500</b>	<b>30.64%</b>
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	425,568	100,000	325,568	325.57%	300,000	141.86%
<b>OTHER</b>										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>366,517</b>	<b>421,185</b>	<b>(54,667)</b>	<b>-12.98%</b>	<b>1,873,176</b>	<b>1,672,935</b>	<b>200,241</b>	<b>11.97%</b>	<b>5,171,697</b>	<b>36.22%</b>
<b>NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) &amp; TRANSFERS</b>	<b>506,360</b>	<b>10,202</b>	<b>496,157</b>	<b>4863.20%</b>	<b>1,067,266</b>	<b>126,356</b>	<b>940,910</b>	<b>744.65%</b>	<b>229,691</b>	<b>464.65%</b>
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%	-	-
<b>NET INCOME/(LOSS)</b>	<b>506,360</b>	<b>10,202</b>	<b>496,157</b>	<b>4863.20%</b>	<b>1,067,266</b>	<b>126,356</b>	<b>940,910</b>	<b>744.65%</b>	<b>229,691</b>	<b>464.65%</b>

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	Actual October 2010	Actual October 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
<b>REVENUE</b>								
INTEREST ON LOANS	83,978	99,327	(15,350)	-15.45%	391,035	402,810	(11,776)	-2.92%
INVESTMENT INTEREST & GAIN(LOSS)	4,998	2,620	2,379	90.78%	21,859	16,779	5,080	30.28%
ADMINISTRATIONS & APPLICATION FEES	740,537	402,870	337,667	83.82%	2,209,521	1,771,537	437,984	24.72%
ANNUAL ISSUANCE & LOAN FEES	35,485	45,062	(9,577)	-21.25%	224,900	406,694	(181,794)	-44.70%
OTHER INCOME	7,878	65,148	(57,270)	-87.91%	93,127	97,091	(3,963)	-4.08%
<b>TOTAL REVENUE</b>	<b>872,877</b>	<b>615,027</b>	<b>257,850</b>	<b>41.92%</b>	<b>2,940,442</b>	<b>2,694,910</b>	<b>245,532</b>	<b>9.11%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	152,825	233,538	(80,713)	-34.56%	689,941	955,153	(265,212)	-27.77%
BENEFITS	17,940	23,498	(5,558)	-23.65%	80,275	91,317	(11,042)	-12.09%
TEMPORARY HELP	-	2,761	(2,761)	-100.00%	967	11,410	(10,443)	-91.52%
EDUCATION & DEVELOPMENT	2,518	10,000	(7,482)	0.00%	2,668	11,035	(8,367)	-75.82%
TRAVEL & AUTO	5,319	5,535	(216)	-3.90%	12,975	17,581	(4,606)	-26.20%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>178,601</b>	<b>275,332</b>	<b>(96,730)</b>	<b>-35.13%</b>	<b>786,826</b>	<b>1,086,496</b>	<b>(299,671)</b>	<b>-27.58%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	20,984	15,833	5,151	32.53%	83,856	63,754	20,102	31.53%
LOAN EXPENSE & BANK FEE	12,276	10,333	1,943	18.80%	41,159	38,546	2,613	6.78%
ACCOUNTING & AUDITING	27,206	24,432	2,774	11.36%	111,960	95,068	16,892	17.77%
MARKETING GENERAL	82	235	(153)	-65.10%	12,179	601	11,578	1927.61%
FINANCIAL ADVISORY	23,750	18,333	5,417	29.55%	95,000	73,332	21,668	29.55%
CONFERENCE/TRAINING	795	-	795	0.00%	23	2,823	(2,801)	-99.20%
MISC. PROFESSIONAL SERVICES	17,142	17,413	(271)	0.00%	66,801	17,413	49,389	0.00%
DATA PROCESSING	4,060	4,866	(806)	-16.57%	12,932	13,716	(784)	-5.71%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>106,295</b>	<b>91,444</b>	<b>14,851</b>	<b>16.24%</b>	<b>423,910</b>	<b>305,252</b>	<b>118,657</b>	<b>38.87%</b>

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<b>OCCUPANCY COSTS</b>								
OFFICE RENT	22,420	22,301	119	0.53%	89,222	89,444	(222)	-0.25%
EQUIPMENT RENTAL AND PURCHASES	1,586	4,268	(2,681)	-62.82%	7,543	15,204	(7,661)	-50.39%
TELECOMMUNICATIONS	3,862	5,009	(1,147)	-22.90%	15,127	20,232	(5,106)	-25.24%
UTILITIES	681	991	(309)	-31.23%	4,053	3,958	94	2.38%
DEPRECIATION	2,448	5,108	(2,659)	-52.07%	10,094	20,790	(10,697)	-51.45%
INSURANCE	1,929	1,951	(22)	-1.13%	7,717	7,715	2	0.03%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,928</b>	<b>39,628</b>	<b>(6,700)</b>	<b>-16.91%</b>	<b>133,755</b>	<b>157,344</b>	<b>(23,589)</b>	<b>-14.99%</b>
<b>GENERAL &amp; ADMINISTRATION</b>								
OFFICE SUPPLIES	2,437	5,821	(3,383)	-58.12%	12,142	14,918	(2,776)	-18.61%
BOARD MEETING - EXPENSES	2,178	1,652	525	31.79%	10,316	10,959	(643)	-5.87%
PRINTING	377	607	(230)	-37.91%	2,010	2,247	(237)	-10.53%
POSTAGE & FREIGHT	1,041	1,099	(58)	-5.25%	4,608	4,765	(157)	-3.30%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,483	1,900	(417)	-21.95%	4,185	6,701	(2,516)	-37.54%
PUBLICATIONS	558	128	430	336.94%	872	306	566	185.23%
OFFICERS & DIRECTORS INSURANCE	15,619	16,315	(696)	-4.27%	68,985	62,535	6,450	10.31%
MISCELLANEOUS	-	-	-	-	-	-	-	-
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>23,693</b>	<b>27,522</b>	<b>(3,829)</b>	<b>-13.91%</b>	<b>103,118</b>	<b>102,430</b>	<b>687</b>	<b>0.67%</b>
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	425,568	100,000	325,568	325.57%
<b>OTHER</b>								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
<b>TOTAL OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>366,517</b>	<b>458,926</b>	<b>(92,409)</b>	<b>-20.14%</b>	<b>1,873,176</b>	<b>1,751,523</b>	<b>121,653</b>	<b>6.95%</b>
<b>NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) &amp; TRANSFERS</b>								
	506,360	156,102	350,258	224.38%	1,067,266	943,388	123,879	13.13%
<b>NET UNREALIZED GAIN/(LOSS) ON INVESTMENT</b>								
	-	-	-	0.00%	-	-	-	0.00%
<b>TRANSFER</b>								
	-	-	-	0.00%	-	31,938	(31,938)	-100.00%
<b>REVENUE GRANT</b>								
	-	-	-	0.00%	-	-	-	0.00%
<b>APPROPRIATIONS FROM STATE</b>								
	-	-	-	0.00%	-	-	-	0.00%
<b>NET INCOME/(LOSS)</b>	<b>506,360</b>	<b>156,102</b>	<b>350,258</b>	<b>224.38%</b>	<b>1,067,266</b>	<b>975,326</b>	<b>91,941</b>	<b>9.43%</b>

**Illinois Finance Authority  
General Fund  
Unaudited  
Balance Sheet  
for the Four Months Ending October 31, 2010**

		Actual October 2010
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$	23,897,775
RECEIVABLES, NET		117,917
LOAN RECEIVABLE, NET		17,885,496
OTHER RECEIVABLES		176,740
PREPAID EXPENSES		<u>162,586</u>
TOTAL CURRENT ASSETS		42,240,514
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		53,234
DEFERRED ISSUANCE COSTS		336,879
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES		1,581,266
VENTURE CAPITAL INVESTMENTS		-
OTHER		<u>(4,926)</u>
TOTAL OTHER ASSETS		1,576,340
TOTAL ASSETS	\$	<u><u>44,206,967</u></u>
LIABILITIES		
CURRENT LIABILITIES	\$	1,724,377
LONG-TERM LIABILITIES		<u>490,055</u>
TOTAL LIABILITIES		2,214,432
EQUITY		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		24,842,492
NET INCOME / (LOSS)		1,067,266
RESERVED/RESTRICTED FUND BALANCE		1,732,164
UNRESERVED FUND BALANCE		<u>10,239,134</u>
TOTAL EQUITY		41,992,535
TOTAL LIABILITIES & EQUITY	\$	<u><u>44,206,967</u></u>

**Illinois Finance Authority  
Consolidated  
Unaudited  
Balance Sheet  
for the Four Months Ending October 31, 2010**

	<u>Actual October 2009</u>	<u>Actual October 2010</u>
<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$ 30,166,726	\$ 37,425,759
RECEIVABLES, NET	224,203	117,917
LOAN RECEIVABLE, NET	48,154,000	39,685,394
NOTES RECEIVABLE	46,641,074	45,134,874
OTHER RECEIVABLES	608,883	1,000,189
PREPAID EXPENSES	<u>171,017</u>	<u>162,586</u>
 TOTAL CURRENT ASSETS	 125,965,903	 123,526,719
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 77,894	 53,234
 DEFERRED ISSUANCE COSTS	 543,803	 455,323
<b>OTHER ASSETS</b>		
CASH, INVESTMENTS & RESERVES	36,709,325	41,478,521
VENTURE CAPITAL INVESTMENTS	5,377,739	2,512,917
OTHER	<u>3,000,000</u>	<u>3,000,000</u>
 TOTAL OTHER ASSETS	 45,087,064	 46,991,438
 TOTAL ASSETS	 <u>\$ 171,674,664</u>	 <u>\$ 171,026,714</u>
 <b>LIABILITIES</b>		
CURRENT LIABILITIES	1,154,387	1,849,016
BONDS PAYABLE	55,010,000	54,345,000
OTHER LIABILITIES	<u>1,373,997</u>	<u>1,831,475</u>
 TOTAL LIABILITIES	 57,538,384	 58,025,491
<b>EQUITY</b>		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	27,173,957	26,227,036
NET INCOME / (LOSS)	1,234,267	766,000
RESERVED/RESTRICTED FUND BALANCE	37,471,193	37,751,324
UNRESERVED FUND BALANCE	<u>12,648,171</u>	<u>12,648,171</u>
 TOTAL EQUITY	 114,136,280	 113,001,223
 TOTAL LIABILITIES & EQUITY	 <u>\$ 171,674,664</u>	 <u>\$ 171,026,714</u>