

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

	Actual October 2011	Budget October 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	(126,048)	40,205	(166,253)	-413.51%	116,093	164,558	(48,465)	-29.45%	538,836	21.55%
INVESTMENT INTEREST & GAIN(LOSS)	2,721	2,083	638	30.63%	9,200	8,332	868	10.42%	25,000	36.80%
ADMINISTRATIONS & APPLICATION FEES	383,020	488,305	(105,285)	-21.56%	932,488	1,508,480	(575,992)	-38.18%	4,194,325	22.23%
ANNUAL ISSUANCE & LOAN FEES	37,575	37,698	(123)	-0.33%	151,226	138,370	12,856	9.29%	425,670	35.53%
OTHER INCOME	1,025,119	13,605	1,011,514	7434.87%	1,167,544	54,420	1,113,124	2045.43%	163,250	715.19%
TOTAL REVENUE	1,322,387	581,896	740,491	127.25%	2,376,551	1,874,160	502,391	26.81%	5,347,081	44.45%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	121,745	145,429	(23,684)	-16.29%	513,887	581,716	(67,829)	-11.66%	1,730,791	29.69%
BENEFITS	18,756	22,060	(3,304)	-14.98%	79,461	88,240	(8,779)	-9.95%	265,728	29.90%
TEMPORARY HELP	137	-	137	0.00%	136	-	136	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	150	3,332	(3,182)	-95.50%	10,000	1.50%
TRAVEL & AUTO	6,616	5,833	783	13.42%	15,477	23,332	(7,855)	-33.67%	70,000	22.11%
TOTAL EMPLOYEE RELATED EXPENSES	147,254	174,155	(26,901)	-15.45%	609,111	696,620	(87,509)	-12.56%	2,076,519	29.33%
PROFESSIONAL SERVICES										
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	29,632	41,667	(12,035)	-28.88%	118,848	166,668	(47,820)	-28.69%	500,000	23.77%
LOAN EXPENSE & BANK FEE	38,260	9,250	29,010	313.62%	65,321	37,000	28,321	76.54%	111,000	58.85%
ACCOUNTING & AUDITING	21,780	21,962	(182)	-0.83%	87,395	87,848	(453)	-0.52%	263,536	33.16%
MARKETING GENERAL	67	1,250	(1,183)	-94.64%	1,651	5,000	(3,349)	-66.98%	15,000	11.01%
FINANCIAL ADVISORY	16,667	16,667	-	0.00%	66,668	66,668	-	0.00%	200,000	33.33%
CONFERENCE/TRAINING	793	2,500	(1,707)	-68.28%	6,457	10,000	(3,543)	-35.43%	30,000	21.52%
MISC. PROFESSIONAL SERVICES	9,167	9,167	-	0.00%	36,668	36,668	-	0.00%	110,000	33.33%
DATA PROCESSING	5,309	4,583	726	15.84%	12,533	18,332	(5,799)	-31.63%	55,000	22.79%
TOTAL PROFESSIONAL SERVICES	121,675	107,046	14,629	13.67%	395,541	428,184	(32,643)	-7.62%	1,284,536	30.79%
OCCUPANCY COSTS										
OCCUPANCY COSTS										
OFFICE RENT	21,132	22,357	(1,225)	-5.48%	86,719	89,428	(2,709)	-3.03%	268,284	32.32%
EQUIPMENT RENTAL AND PURCHASES	2,020	1,300	720	55.38%	7,844	5,200	2,644	50.85%	15,600	50.28%
TELECOMMUNICATIONS	1,920	3,500	(1,580)	-45.14%	9,672	14,000	(4,328)	-30.91%	42,000	23.03%
UTILITIES	1,012	1,000	12	1.20%	4,536	4,000	536	13.40%	12,000	37.80%
DEPRECIATION	4,075	4,039	36	0.89%	12,717	10,525	2,192	20.83%	52,649	24.15%
INSURANCE	1,945	1,950	(5)	-0.26%	7,780	7,800	(20)	-0.26%	23,400	33.25%
TOTAL OCCUPANCY COSTS	32,104	34,146	(2,042)	-5.98%	129,268	130,953	(1,685)	-1.29%	413,933	31.23%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,560	2,900	(340)	-11.72%	10,443	11,600	(1,157)	-9.97%	34,800	30.01%
BOARD MEETING - EXPENSES	1,841	2,666	(825)	-30.95%	9,065	10,664	(1,599)	-14.99%	32,000	28.33%
PRINTING	409	875	(466)	-53.26%	3,109	3,500	(391)	-11.17%	10,500	29.61%
POSTAGE & FREIGHT	(451)	1,250	(1,701)	-136.08%	5,761	5,000	761	15.22%	15,000	38.41%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,288	1,909	(621)	-32.53%	8,140	7,636	504	6.60%	32,000	25.44%
PUBLICATIONS	38	250	(212)	-84.80%	674	1,000	(326)	-32.60%	3,000	22.47%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	61,373	61,044	329	0.54%	183,132	33.51%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	21,028	25,111	(4,083)	-16.26%	98,565	100,444	(1,879)	-1.87%	310,432	31.75%
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	322,061	340,458	(18,397)	-5.40%	1,232,485	1,356,201	(123,716)	-9.12%	4,085,420	30.17%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	1,000,326	241,438	758,888	314.32%	1,144,066	517,959	626,107	120.88%	1,261,661	90.68%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	8,008	-	8,008	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	1,000,326	241,438	758,888	314.32%	1,152,074	517,959	634,115	122.43%	1,261,661	91.31%

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	Actual October 2011	Actual October 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance
REVENUE								
INTEREST ON LOANS	(126,048)	83,978	(210,026)	-250.10%	116,093	391,035	(274,942)	-70.31%
INVESTMENT INTEREST & GAIN(LOSS)	2,721	4,998	(2,277)	-45.56%	9,200	21,859	(12,659)	-57.91%
ADMINISTRATIONS & APPLICATION FEES	383,020	740,537	(357,517)	-48.28%	932,488	2,209,521	(1,277,033)	-57.80%
ANNUAL ISSUANCE & LOAN FEES	37,575	35,485	2,090	5.89%	151,226	224,900	(73,674)	-32.76%
OTHER INCOME	1,025,119	7,878	1,017,241	12912.28%	1,167,544	93,127	1,074,417	1153.71%
TOTAL REVENUE	1,322,387	872,877	449,510	51.50%	2,376,551	2,940,442	(563,891)	-19.18%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	121,745	152,825	(31,080)	-20.34%	513,887	689,941	(176,054)	-25.52%
BENEFITS	18,756	17,940	816	4.55%	79,461	80,275	(814)	-1.01%
TEMPORARY HELP	137	-	137	0.00%	136	967	(831)	0.00%
EDUCATION & DEVELOPMENT	-	2,518	(2,518)	-100.00%	150	2,668	(2,518)	-94.38%
TRAVEL & AUTO	6,616	5,319	1,297	24.39%	15,477	12,975	2,502	19.28%
TOTAL EMPLOYEE RELATED EXPENSES	147,254	178,601	(31,347)	-17.55%	609,111	786,826	(177,715)	-22.59%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	29,632	20,984	8,648	41.21%	118,848	83,856	34,992	41.73%
LOAN EXPENSE & BANK FEE	38,260	12,276	25,984	211.66%	65,321	41,159	24,162	58.70%
ACCOUNTING & AUDITING	21,780	27,206	(5,426)	-19.94%	87,395	111,960	(24,565)	-21.94%
MARKETING GENERAL	67	82	(15)	-18.19%	1,651	12,179	(10,528)	-86.44%
FINANCIAL ADVISORY	16,667	23,750	(7,083)	-29.82%	66,668	95,000	(28,332)	-29.82%
CONFERENCE/TRAINING	793	795	(2)	-0.25%	6,457	23	6,434	27973.91%
MISC. PROFESSIONAL SERVICES	9,167	17,142	(7,975)	-46.52%	36,668	66,801	(30,133)	-45.11%
DATA PROCESSING	5,309	4,060	1,249	30.78%	12,533	12,932	(399)	-3.09%
TOTAL PROFESSIONAL SERVICES	121,675	106,295	15,380	14.47%	395,541	423,910	(28,369)	-6.69%
OCCUPANCY COSTS								
OFFICE RENT	21,132	22,420	(1,288)	-5.75%	86,719	89,222	(2,503)	-2.81%
EQUIPMENT RENTAL AND PURCHASES	2,020	1,586	434	27.33%	7,844	7,543	301	3.99%
TELECOMMUNICATIONS	1,920	3,862	(1,942)	-50.28%	9,672	15,127	(5,455)	-36.06%
UTILITIES	1,012	681	331	48.53%	4,536	4,052	484	11.94%
DEPRECIATION	4,075	2,448	1,627	66.43%	12,717	10,094	2,623	25.99%
INSURANCE	1,945	1,929	16	0.82%	7,780	7,717	63	0.82%
TOTAL OCCUPANCY COSTS	32,104	32,928	(824)	-2.50%	129,268	133,755	(4,487)	-3.35%

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GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	2,560	2,437	123	5.03%	10,443	12,142	(1,699)	-13.99%
BOARD MEETING - EXPENSES	1,841	2,178	(337)	-15.46%	9,065	10,316	(1,251)	-12.13%
PRINTING	409	377	32	8.57%	3,109	2,010	1,099	54.68%
POSTAGE & FREIGHT	(451)	1,041	(1,492)	-143.31%	5,761	4,608	1,153	25.02%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,288	1,483	(195)	-13.16%	8,140	4,185	3,955	94.50%
PUBLICATIONS	38	558	(520)	-93.18%	674	871	(197)	-22.62%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	61,373	68,985	(7,612)	-11.03%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	21,028	23,693	(2,665)	-11.25%	98,565	103,117	(4,552)	-4.41%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	-	-	425,568	(425,568)	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	322,061	366,517	(44,456)	-12.13%	1,232,485	1,873,176	(640,691)	-34.20%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	1,000,326	506,360	493,966	97.55%	1,144,066	1,067,266	76,800	7.20%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	-	-	0.00%	8,008	31,938	(23,930)	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	1,000,326	506,360	493,966	97.55%	1,152,074	1,067,266	84,808	7.95%

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

	Actual October 2011
ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 33,656,090
RECEIVABLES, NET	115,689
LOAN RECEIVABLE, NET	10,816,641
OTHER RECEIVABLES	107,087
PREPAID EXPENSES	162,476
	44,857,983
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	140,086
DEFERRED ISSUANCE COSTS	280,431
OTHER ASSETS	
CASH, INVESTMENTS & RESERVES	874,417
VENTURE CAPITAL INVESTMENTS	-
OTHER	578
	874,995
TOTAL OTHER ASSETS	874,995
TOTAL ASSETS	\$ 46,153,495
LIABILITIES	
CURRENT LIABILITIES	\$ 926,694
LONG-TERM LIABILITIES	411,232
	1,337,926
TOTAL LIABILITIES	1,337,926
EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	27,580,718
NET INCOME / (LOSS)	1,152,074
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	10,239,134
	44,815,569
TOTAL EQUITY	44,815,569
TOTAL LIABILITIES & EQUITY	\$ 46,153,495

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REVENUE										
INTEREST ON LOANS	10,001	191,388	(181,387)	-94.77%	722,467	774,683	(52,216)	-6.74%	2,377,527	30.39%
INVESTMENT INTEREST & GAIN(LOSS)	56,471	50,693	5,778	11.40%	201,641	202,772	(1,131)	-0.56%	608,320	33.15%
ADMINISTRATIONS & APPLICATION FEES	383,020	488,305	(105,285)	-21.56%	932,488	1,508,480	(575,992)	-38.18%	4,194,325	22.23%
ANNUAL ISSUANCE & LOAN FEES	37,575	37,698	(123)	-0.33%	151,226	138,370	12,856	9.29%	425,670	35.53%
OTHER INCOME	1,063,412	38,605	1,024,807	2654.60%	1,289,902	154,420	1,135,482	735.32%	463,250	278.45%
TOTAL REVENUE	1,550,479	806,689	743,790	92.20%	3,297,724	2,778,725	518,999	18.68%	8,069,092	40.87%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	121,744	145,429	(23,685)	-16.29%	513,887	581,716	(67,829)	-11.66%	1,730,791	29.69%
BENEFITS	18,756	22,060	(3,304)	-14.98%	79,460	88,240	(8,780)	-9.95%	265,728	29.90%
TEMPORARY HELP	137	-	137	0.00%	137	-	137	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	150	3,332	(3,182)	-95.50%	10,000	1.50%
TRAVEL & AUTO	6,616	5,833	783	13.42%	15,477	23,332	(7,855)	-33.67%	70,000	22.11%
TOTAL EMPLOYEE RELATED EXPENSES	147,253	174,155	(26,902)	-15.45%	609,111	696,620	(87,509)	-12.56%	2,076,519	29.33%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	31,715	43,750	(12,035)	-27.51%	127,180	175,000	(47,820)	-27.33%	525,000	24.22%
LOAN EXPENSE & BANK FEE	179,062	162,458	16,604	10.22%	736,201	649,832	86,369	13.29%	2,254,446	32.66%
ACCOUNTING & AUDITING	23,329	24,344	(1,015)	-4.17%	89,671	97,376	(7,705)	-7.91%	292,120	30.70%
MARKETING GENERAL	67	1,250	(1,183)	-94.64%	1,651	5,000	(3,349)	-66.98%	15,000	11.01%
FINANCIAL ADVISORY	16,667	16,667	-	0.00%	66,668	66,668	-	0.00%	200,000	33.33%
CONFERENCE/TRAINING	793	2,500	(1,707)	-68.28%	6,457	10,000	(3,543)	-35.43%	30,000	21.52%
MISC. PROFESSIONAL SERVICES	12,500	12,500	-	0.00%	50,000	50,000	-	0.00%	150,000	33.33%
DATA PROCESSING	5,309	4,583	726	15.84%	12,533	18,332	(5,799)	-31.63%	55,000	22.79%
TOTAL PROFESSIONAL SERVICES	269,442	268,052	1,390	0.52%	1,090,361	1,072,208	18,153	1.69%	3,521,566	30.96%
OCCUPANCY COSTS										
OFFICE RENT	21,132	22,357	(1,225)	-5.48%	86,719	89,428	(2,709)	-3.03%	268,284	32.32%
EQUIPMENT RENTAL AND PURCHASES	2,020	1,300	720	55.38%	7,843	5,200	2,643	50.83%	15,600	50.28%
TELECOMMUNICATIONS	1,920	3,500	(1,580)	-45.14%	9,672	14,000	(4,328)	-30.91%	42,000	23.03%
UTILITIES	1,012	1,000	12	1.20%	4,536	4,000	536	13.40%	12,000	37.80%
DEPRECIATION	4,075	4,039	36	0.89%	12,717	10,525	2,192	20.83%	52,649	24.15%
INSURANCE	1,945	1,950	(5)	-0.26%	7,780	7,800	(20)	-0.26%	23,400	33.25%
TOTAL OCCUPANCY COSTS	32,104	34,146	(2,042)	-5.98%	129,267	130,953	(1,686)	-1.29%	413,933	31.23%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,560	2,900	(340)	-11.72%	10,443	11,600	(1,157)	-9.97%	34,800	30.01%
BOARD MEETING - EXPENSES	1,841	2,666	(825)	-30.95%	9,064	10,664	(1,600)	-15.00%	32,000	28.33%
PRINTING	409	875	(466)	-53.26%	3,109	3,500	(391)	-11.17%	10,500	29.61%
POSTAGE & FREIGHT	(451)	1,250	(1,701)	-136.08%	5,761	5,000	761	15.22%	15,000	38.41%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,288	1,909	(621)	-32.53%	8,140	7,636	504	6.60%	32,000	25.44%
PUBLICATIONS	38	250	(212)	-84.80%	675	1,000	(325)	-32.50%	3,000	22.50%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	61,373	61,044	329	0.54%	183,132	33.51%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	21,028	25,111	(4,083)	-16.26%	98,565	100,444	(1,879)	-1.87%	310,432	31.75%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	503	503	-	0.00%	2,010	2,012	(2)	-0.10%	5,748	34.97%
TOTAL OTHER	503	503	-	0.00%	2,010	2,012	(2)	0.00%	5,748	0.00%
TOTAL EXPENSES	470,330	501,967	(31,637)	-6.30%	1,929,314	2,002,237	(72,923)	-3.64%	6,328,198	30.49%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	1,080,149	304,722	775,427	254.47%	1,368,410	776,488	591,922	76.23%	1,740,894	78.60%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	(3,169)	-	(3,169)	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	1,080,149	304,722	775,427	254.47%	1,365,241	776,488	588,753	75.82%	1,740,894	78.42%

Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
October 31, 2011

	Actual October 2011	Actual October 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance
REVENUE								
INTEREST ON LOANS	10,001	(211,645)	221,646	-104.73%	722,467	759,721	(37,254)	-4.90%
INVESTMENT INTEREST & GAIN(LOSS)	56,471	20,451	36,020	176.13%	201,641	197,779	3,862	1.95%
ADMINISTRATIONS & APPLICATION FEES	383,020	740,537	(357,517)	-48.28%	932,488	2,209,521	(1,277,033)	-57.80%
ANNUAL ISSUANCE & LOAN FEES	37,575	35,485	2,090	5.89%	151,226	224,900	(73,674)	-32.76%
OTHER INCOME	1,063,412	19,469	1,043,943	5362.08%	1,289,902	180,353	1,109,549	615.21%
TOTAL REVENUE	1,550,479	604,297	946,182	156.58%	3,297,724	3,572,274	(274,550)	-7.69%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	121,744	152,825	(31,081)	-20.34%	513,887	689,941	(176,054)	-25.52%
BENEFITS	18,756	17,939	817	4.55%	79,460	80,275	(815)	-1.02%
TEMPORARY HELP	137	-	137	0.00%	137	967	(830)	0.00%
EDUCATION & DEVELOPMENT	-	2,518	(2,518)	-100.00%	150	2,668	(2,518)	-94.38%
TRAVEL & AUTO	6,616	5,319	1,297	24.38%	15,477	12,975	2,502	19.28%
TOTAL EMPLOYEE RELATED EXPENSES	147,253	178,601	(31,348)	-17.55%	609,111	786,826	(177,715)	-22.59%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	31,715	23,067	8,648	37.49%	127,180	92,188	34,992	37.96%
LOAN EXPENSE & BANK FEE	179,062	(200,811)	379,873	-189.17%	736,201	1,075,230	(339,029)	-31.53%
ACCOUNTING & AUDITING	23,329	29,052	(5,723)	-19.70%	89,671	119,343	(29,672)	-24.86%
MARKETING GENERAL	67	82	(15)	-18.29%	1,651	12,179	(10,528)	-86.44%
FINANCIAL ADVISORY	16,667	23,750	(7,083)	-29.82%	66,668	95,000	(28,332)	-29.82%
CONFERENCE/TRAINING	793	795	(2)	-0.25%	6,457	23	6,434	27973.91%
MISC. PROFESSIONAL SERVICES	12,500	20,475	(7,975)	-38.95%	50,000	80,133	(30,133)	-37.60%
DATA PROCESSING	5,309	4,060	1,249	30.76%	12,533	12,932	(399)	-3.09%
TOTAL PROFESSIONAL SERVICES	269,442	(99,530)	368,972	-370.71%	1,090,361	1,487,028	(396,667)	-26.68%
OCCUPANCY COSTS								
OFFICE RENT	21,132	22,420	(1,288)	-5.74%	86,719	89,222	(2,503)	-2.81%
EQUIPMENT RENTAL AND PURCHASES	2,020	1,586	434	27.36%	7,843	7,542	301	3.99%
TELECOMMUNICATIONS	1,920	3,862	(1,942)	-50.28%	9,672	15,126	(5,454)	-36.06%
UTILITIES	1,012	682	330	48.39%	4,536	4,053	483	11.92%
DEPRECIATION	4,075	2,448	1,627	66.46%	12,717	10,094	2,623	25.99%
INSURANCE	1,945	1,929	16	0.83%	7,780	7,717	63	0.82%
TOTAL OCCUPANCY COSTS	32,104	32,927	(823)	-2.50%	129,267	133,754	(4,487)	-3.35%

**Illinois Finance Authority
Consolidated Statement of Activities
Comparison
for Period Ending
October 31, 2011**

	Actual October 2011	Actual October 2010	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2012	Actual YTD FY 2011	Year to Date Variance Actual vs. Budget	YTD % Variance
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	2,560	2,438	122	5.00%	10,443	12,142	(1,699)	-13.99%
BOARD MEETING - EXPENSES	1,841	2,178	(337)	-15.47%	9,064	10,316	(1,252)	-12.14%
PRINTING	409	377	32	8.49%	3,109	2,010	1,099	54.68%
POSTAGE & FREIGHT	(451)	1,041	(1,492)	-143.32%	5,761	4,608	1,153	25.02%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,288	1,483	(195)	-13.15%	8,140	4,185	3,955	94.50%
PUBLICATIONS	38	558	(520)	-93.19%	675	872	(197)	-22.59%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	61,373	68,985	(7,612)	-11.03%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	21,028	23,694	(2,666)	-11.25%	98,565	103,118	(4,553)	-4.42%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	-	-	420,983	(420,983)	0.00%
OTHER								
INTEREST EXPENSE	503	550	(47)	-8.55%	2,010	2,201	(191)	-8.68%
TOTAL OTHER	503	550	(47)	0.00%	2,010	2,201	(191)	0.00%
TOTAL EXPENSES	470,330	161,242	309,088	191.69%	1,929,314	2,933,910	(1,004,596)	-34.24%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	1,080,149	443,055	637,094	143.80%	1,368,410	638,364	730,046	114.36%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	-	-	0.00%	(3,169)	-	(3,169)	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	1,080,149	443,055	637,094	143.80%	1,365,241	638,364	726,877	113.87%

Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Four Months Ending October 31, 2011

	Actual October 2010	Actual October 2011
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 37,425,759	\$ 47,175,225
RECEIVABLES, NET	117,917	115,689
LOAN RECEIVABLE, NET	39,685,394	30,926,926
NOTES RECEIVABLE	45,134,874	38,663,637
OTHER RECEIVABLES	463,201	711,423
PREPAID EXPENSES	162,586	162,476
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TOTAL CURRENT ASSETS	122,989,731	117,755,376
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	53,234	140,086
DEFERRED ISSUANCE COSTS	455,323	381,534
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	41,478,521	39,337,882
VENTURE CAPITAL INVESTMENTS	2,512,917	2,247,981
OTHER	3,000,000	3,000,000
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TOTAL OTHER ASSETS	46,991,438	44,585,863
TOTAL ASSETS	<u>\$ 170,489,726</u>	<u>\$ 162,862,859</u>
LIABILITIES		
CURRENT LIABILITIES	1,931,876	1,050,550
BONDS PAYABLE	54,345,000	46,840,000
OTHER LIABILITIES	1,295,263	1,501,215
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TOTAL LIABILITIES	57,572,139	49,391,765
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	26,144,175	28,734,850
NET INCOME / (LOSS)	638,364	1,365,241
RESERVED/RESTRICTED FUND BALANCE	37,878,185	35,114,140
UNRESERVED FUND BALANCE	12,648,171	12,648,171
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TOTAL EQUITY	112,917,587	113,471,094
TOTAL LIABILITIES & EQUITY	<u>\$ 170,489,726</u>	<u>\$ 162,862,859</u>