

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

	Actual November 2010	Budget November 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	72,791	100,903	(28,112)	-27.86%	463,826	419,456	44,370	10.58%	1,146,121	40.47%
INVESTMENT INTEREST & GAIN(LOSS)	4,872	1,709	3,163	185.06%	26,731	8,545	18,186	212.82%	20,500	130.39%
ADMINISTRATIONS & APPLICATION FEES	385,254	286,482	98,772	34.48%	2,594,776	1,542,511	1,052,265	68.22%	3,569,338	72.70%
ANNUAL ISSUANCE & LOAN FEES	35,489	46,342	(10,852)	-23.42%	260,389	236,703	23,686	10.01%	582,892	44.67%
OTHER INCOME	9,975	6,878	3,097	45.03%	103,103	34,390	68,713	199.80%	82,537	100.00%
<b>TOTAL REVENUE</b>	<b>508,382</b>	<b>442,314</b>	<b>66,068</b>	<b>14.94%</b>	<b>3,448,824</b>	<b>2,241,605</b>	<b>1,207,219</b>	<b>53.86%</b>	<b>5,401,388</b>	<b>63.85%</b>
<b>EXPENSES</b>										
<b>EMPLOYEE RELATED EXPENSES</b>										
COMPENSATION & TAXES	140,300	187,266	(46,966)	-25.08%	830,241	925,574	(95,333)	-10.30%	2,354,798	35.26%
BENEFITS	17,591	23,036	(5,445)	-23.64%	97,866	114,132	(16,266)	-14.25%	286,314	34.18%
TEMPORARY HELP	-	417	(417)	-100.00%	967	2,085	(1,118)	-53.61%	5,000	19.34%
EDUCATION & DEVELOPMENT	445	1,667	(1,222)	-73.30%	3,113	8,333	(5,220)	-62.64%	20,000	15.57%
TRAVEL & AUTO	6,471	6,250	221	3.54%	19,446	31,250	(11,804)	-37.77%	75,000	25.93%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>164,808</b>	<b>218,636</b>	<b>(53,828)</b>	<b>-24.62%</b>	<b>951,633</b>	<b>1,081,374</b>	<b>(129,741)</b>	<b>-12.00%</b>	<b>2,741,112</b>	<b>34.72%</b>
<b>PROFESSIONAL SERVICES</b>										
CONSULTING, LEGAL & ADMIN	20,887	20,833	54	0.26%	104,743	104,167	577	0.55%	250,000	41.90%
LOAN EXPENSE & BANK FEE	8,903	10,875	(1,972)	-18.14%	50,062	54,375	(4,313)	-7.93%	130,500	38.36%
ACCOUNTING & AUDITING	27,418	26,326	1,092	4.15%	139,378	131,630	7,748	5.89%	315,904	44.12%
MARKETING GENERAL	69	2,083	(2,014)	-96.69%	12,248	10,415	1,833	17.60%	25,000	48.99%
FINANCIAL ADVISORY	23,750	31,250	(7,500)	-24.00%	118,750	156,250	(37,500)	-24.00%	375,000	31.67%
CONFERENCE/TRAINING	1,506	1,667	(161)	-9.64%	1,529	8,335	(6,806)	-81.66%	20,000	7.64%
MISC. PROFESSIONAL SERVICES	17,142	15,375	1,767	11.49%	83,943	76,875	7,068	9.19%	184,500	45.50%
DATA PROCESSING	2,135	4,583	(2,448)	-53.42%	15,067	22,915	(7,848)	-34.25%	55,000	27.39%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>101,809</b>	<b>112,992</b>	<b>(11,183)</b>	<b>-9.90%</b>	<b>525,719</b>	<b>564,962</b>	<b>(39,242)</b>	<b>-6.95%</b>	<b>1,355,904</b>	<b>38.77%</b>

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<b>OCCUPANCY COSTS</b>										
OFFICE RENT	22,420	22,840	(420)	-1.84%	111,642	114,200	(2,558)	-2.24%	274,076	40.73%
EQUIPMENT RENTAL AND PURCHASES	1,964	1,700	264	15.55%	9,507	8,500	1,007	11.85%	20,400	46.60%
TELECOMMUNICATIONS	2,863	5,050	(2,187)	-43.31%	17,989	25,250	(7,261)	-28.75%	60,600	29.69%
UTILITIES	806	917	(111)	-12.07%	4,859	4,585	274	5.98%	11,000	44.17%
DEPRECIATION	2,439	4,109	(1,670)	-40.64%	12,533	20,545	(8,012)	-39.00%	49,305	25.42%
INSURANCE	1,929	1,900	29	1.54%	9,646	9,500	146	1.54%	22,800	42.31%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,422</b>	<b>36,516</b>	<b>(4,094)</b>	<b>-11.21%</b>	<b>166,176</b>	<b>182,580</b>	<b>(16,404)</b>	<b>-8.98%</b>	<b>438,181</b>	<b>37.92%</b>
<b>GENERAL &amp; ADMINISTRATION</b>										
OFFICE SUPPLIES	2,017	4,458	(2,441)	-54.76%	14,158	22,290	(8,132)	-36.48%	53,500	26.46%
BOARD MEETING - EXPENSES	2,044	3,000	(956)	-31.88%	12,360	15,000	(2,640)	-17.60%	36,000	34.33%
PRINTING	947	542	405	74.75%	2,957	2,708	249	9.18%	6,500	45.49%
POSTAGE & FREIGHT	2,055	1,250	805	64.40%	6,663	6,250	413	6.60%	15,000	44.42%
MEMBERSHIP, DUES & CONTRIBUTIONS	14,011	2,708	11,303	417.38%	18,196	13,540	4,656	34.39%	32,500	55.99%
PUBLICATIONS	58	250	(192)	-76.98%	930	1,250	(320)	-25.64%	3,000	30.99%
OFFICERS & DIRECTORS INSURANCE	15,619	15,833	(214)	-1.35%	84,604	79,165	5,439	6.87%	190,000	44.53%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>36,749</b>	<b>28,041</b>	<b>8,709</b>	<b>31.06%</b>	<b>139,867</b>	<b>140,203</b>	<b>(336)</b>	<b>-0.24%</b>	<b>336,500</b>	<b>41.57%</b>
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	450,568	125,000	325,568	260.45%	300,000	150.19%
<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>360,788</b>	<b>421,185</b>	<b>(60,396)</b>	<b>-14.34%</b>	<b>2,233,964</b>	<b>2,094,119</b>	<b>139,845</b>	<b>6.68%</b>	<b>5,171,697</b>	<b>43.20%</b>
<b>NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) &amp; TRANSFERS</b>	<b>147,594</b>	<b>21,129</b>	<b>126,465</b>	<b>598.53%</b>	<b>1,214,860</b>	<b>147,486</b>	<b>1,067,375</b>	<b>723.71%</b>	<b>229,691</b>	<b>528.91%</b>
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	18,648	-	18,648	0.00%	18,648	-	18,648	0.00%	-	-
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>NET INCOME/(LOSS)</b>	<b>166,242</b>	<b>21,129</b>	<b>145,113</b>	<b>686.79%</b>	<b>1,233,508</b>	<b>147,486</b>	<b>1,086,023</b>	<b>736.36%</b>	<b>229,691</b>	<b>537.03%</b>

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<b>REVENUE</b>								
INTEREST ON LOANS	72,791	94,431	(21,640)	-22.92%	463,826	497,241	(33,416)	-6.72%
INVESTMENT INTEREST & GAIN(LOSS)	4,872	3,142	1,729	55.03%	26,731	19,921	6,809	34.18%
ADMINISTRATIONS & APPLICATION FEES	385,254	260,780	124,474	47.73%	2,594,776	2,032,318	562,458	27.68%
ANNUAL ISSUANCE & LOAN FEES	35,489	45,143	(9,654)	-21.39%	260,389	451,837	(191,448)	-42.37%
OTHER INCOME	9,975	7,701	2,274	29.54%	103,103	104,792	(1,689)	-1.61%
<b>TOTAL REVENUE</b>	<b>508,382</b>	<b>411,198</b>	<b>97,184</b>	<b>23.63%</b>	<b>3,448,824</b>	<b>3,106,109</b>	<b>342,716</b>	<b>11.03%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	140,300	212,655	(72,355)	-34.02%	830,241	1,167,808	(337,567)	-28.91%
BENEFITS	17,591	18,791	(1,200)	-6.38%	97,866	110,107	(12,242)	-11.12%
TEMPORARY HELP	-	2,423	(2,423)	-100.00%	967	13,833	(12,866)	-93.01%
EDUCATION & DEVELOPMENT	445	-	445	0.00%	3,113	11,035	(7,922)	-71.79%
TRAVEL & AUTO	6,471	4,212	2,260	53.65%	19,446	21,793	(2,347)	-10.77%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>164,808</b>	<b>238,080</b>	<b>(73,272)</b>	<b>-30.78%</b>	<b>951,633</b>	<b>1,324,576</b>	<b>(372,943)</b>	<b>-28.16%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	20,887	15,875	5,012	31.57%	104,743	79,629	25,114	31.54%
LOAN EXPENSE & BANK FEE	8,903	9,147	(244)	-2.67%	50,062	47,693	2,369	4.97%
ACCOUNTING & AUDITING	27,418	22,805	4,613	20.23%	139,378	117,872	21,506	18.24%
MARKETING GENERAL	69	2,327	(2,258)	-97.04%	12,248	2,928	9,320	318.35%
FINANCIAL ADVISORY	23,750	18,333	5,417	29.55%	118,750	91,665	27,085	29.55%
CONFERENCE/TRAINING	1,506	895	611	0.00%	1,529	3,718	(2,190)	-58.89%
MISC. PROFESSIONAL SERVICES	17,142	2,488	14,655	0.00%	83,943	19,900	64,043	0.00%
DATA PROCESSING	2,135	6,563	(4,428)	-67.47%	15,067	20,279	(5,212)	-25.70%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>101,809</b>	<b>78,432</b>	<b>23,377</b>	<b>29.81%</b>	<b>525,719</b>	<b>383,684</b>	<b>142,035</b>	<b>37.02%</b>

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OCCUPANCY COSTS								
OFFICE RENT	22,420	22,470	(50)	-0.22%	111,642	111,914	(271)	-0.24%
EQUIPMENT RENTAL AND PURCHASES	1,964	996	968	97.13%	9,507	16,201	(6,693)	-41.32%
TELECOMMUNICATIONS	2,863	4,921	(2,058)	-41.82%	17,989	25,153	(7,164)	-28.48%
UTILITIES	806	935	(129)	-13.75%	4,859	4,893	(34)	-0.70%
DEPRECIATION	2,439	4,949	(2,510)	-50.71%	12,533	25,739	(13,206)	-51.31%
INSURANCE	1,929	1,951	(22)	-1.13%	9,646	9,666	(20)	-0.21%
<b>TOTAL OCCUPANCY COSTS</b>	<b>32,422</b>	<b>36,222</b>	<b>(3,800)</b>	<b>-10.49%</b>	<b>166,176</b>	<b>193,566</b>	<b>(27,389)</b>	<b>-14.15%</b>
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	2,017	1,540	477	30.96%	14,158	16,457	(2,299)	-13.97%
BOARD MEETING - EXPENSES	2,044	3,260	(1,216)	-37.31%	12,360	14,219	(1,859)	-13.08%
PRINTING	947	-	947	#DIV/0!	2,957	2,247	710	31.59%
POSTAGE & FREIGHT	2,055	1,212	843	69.55%	6,663	5,977	686	11.48%
MEMBERSHIP, DUES & CONTRIBUTIONS	14,011	2,097	11,914	568.13%	18,196	8,798	9,398	106.81%
PUBLICATIONS	58	414	(357)	-86.11%	930	720	209	29.09%
OFFICERS & DIRECTORS INSURANCE	15,619	15,619	-	0.00%	84,604	78,154	6,450	8.25%
MISCELLANEOUS	-	-	-	-	-	-	-	-
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>36,749</b>	<b>24,142</b>	<b>12,607</b>	<b>52.22%</b>	<b>139,867</b>	<b>126,573</b>	<b>13,294</b>	<b>10.50%</b>
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	450,568	125,000	325,568	260.45%
OTHER								
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>360,788</b>	<b>401,876</b>	<b>(41,088)</b>	<b>-10.22%</b>	<b>2,233,964</b>	<b>2,153,399</b>	<b>80,565</b>	<b>3.74%</b>
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	147,594	9,322	138,272	1483.26%	1,214,860	952,710	262,150	27.52%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	18,648	9,324	9,324	0.00%	18,648	41,262	(22,614)	-54.81%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
<b>NET INCOME/(LOSS)</b>	<b>166,242</b>	<b>18,646</b>	<b>147,596</b>	<b>791.56%</b>	<b>1,233,508</b>	<b>993,972</b>	<b>239,536</b>	<b>24.10%</b>

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

		Actual November 2010
		<u>                    </u>
<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$	24,995,626
RECEIVABLES, NET		66,454
LOAN RECEIVABLE, NET		17,066,504
OTHER RECEIVABLES		182,666
PREPAID EXPENSES		<u>131,393</u>
TOTAL CURRENT ASSETS		42,442,643
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		52,613
DEFERRED ISSUANCE COSTS		331,937
<b>OTHER ASSETS</b>		
CASH, INVESTMENTS & RESERVES		1,581,378
OTHER		<u>(16,036)</u>
TOTAL OTHER ASSETS		1,565,342
TOTAL ASSETS	\$	<u><u>44,392,535</u></u>
<b>LIABILITIES</b>		
CURRENT LIABILITIES	\$	1,833,444
LONG-TERM LIABILITIES		<u>483,176</u>
TOTAL LIABILITIES		2,316,620
<b>EQUITY</b>		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		24,759,630
NET INCOME / (LOSS)		1,233,508
RESERVED/RESTRICTED FUND BALANCE		1,732,164
UNRESERVED FUND BALANCE		<u>10,239,134</u>
TOTAL EQUITY		42,075,915
TOTAL LIABILITIES & EQUITY	\$	<u><u>44,392,535</u></u>

**Illinois Finance Authority  
Consolidated  
Unaudited  
Balance Sheet  
for the Five Months Ending November 30, 2010**

	<u>Actual November 2009</u>	<u>Actual November 2010</u>
<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$ 30,408,480	\$ 38,524,560
RECEIVABLES, NET	194,844	66,454
LOAN RECEIVABLE, NET	47,830,025	38,751,494
NOTES RECEIVABLE	46,076,074	45,134,874
OTHER RECEIVABLES	848,916	1,228,321
PREPAID EXPENSES	<u>142,397</u>	<u>131,393</u>
 TOTAL CURRENT ASSETS	 125,500,736	 123,837,096
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 72,945	 52,613
 DEFERRED ISSUANCE COSTS	 538,208	 450,381
<b>OTHER ASSETS</b>		
CASH, INVESTMENTS & RESERVES	37,419,457	41,613,554
VENTURE CAPITAL INVESTMENTS	5,377,739	2,512,917
OTHER	<u>3,000,000</u>	<u>3,000,000</u>
 TOTAL OTHER ASSETS	 45,797,196	 47,126,471
 TOTAL ASSETS	 <u>\$ 171,909,085</u>	 <u>\$ 171,466,561</u>
 <b>LIABILITIES</b>		
CURRENT LIABILITIES	1,108,928	1,965,894
BONDS PAYABLE	55,010,000	54,345,000
OTHER LIABILITIES	<u>1,575,295</u>	<u>1,894,002</u>
 TOTAL LIABILITIES	 57,694,223	 58,204,896
<b>EQUITY</b>		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	27,173,957	26,271,034
NET INCOME / (LOSS)	1,312,849	982,444
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	 114,214,862	 113,261,665
 TOTAL LIABILITIES & EQUITY	 <u>\$ 171,909,085</u>	 <u>\$ 171,466,561</u>