

**Illinois Finance Authority  
General Fund - Actual to Budget  
Statement of Activities  
for Period Ending  
November 30, 2011**

	Actual November 2011	Budget November 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
<b>REVENUE</b>										
INTEREST ON LOANS	18,629	39,605	(20,976)	-52.96%	213,891	204,163	9,728	4.76%	538,836	39.70%
INVESTMENT INTEREST & GAIN(LOSS)	3,190	2,083	1,107	53.14%	12,390	10,415	1,975	18.96%	25,000	49.56%
ADMINISTRATIONS & APPLICATION FEES	156,460	312,700	(156,240)	-49.96%	1,088,947	1,821,180	(732,233)	-40.21%	4,194,325	25.96%
ANNUAL ISSUANCE & LOAN FEES	37,369	33,337	4,032	12.09%	188,596	171,707	16,889	9.84%	425,670	44.31%
OTHER INCOME	6,667	13,605	(6,938)	-51.00%	1,174,211	68,025	1,106,186	1626.15%	163,250	719.27%
<b>TOTAL REVENUE</b>	<b>222,315</b>	<b>401,330</b>	<b>(179,015)</b>	<b>-44.61%</b>	<b>2,678,035</b>	<b>2,275,490</b>	<b>402,545</b>	<b>17.69%</b>	<b>5,347,081</b>	<b>50.08%</b>
<b>EXPENSES</b>										
<b>EMPLOYEE RELATED EXPENSES</b>										
COMPENSATION & TAXES	122,172	145,429	(23,257)	-15.99%	636,059	727,145	(91,086)	-12.53%	1,730,791	36.75%
BENEFITS	18,395	22,060	(3,665)	-16.61%	97,856	110,300	(12,444)	-11.28%	265,728	36.83%
TEMPORARY HELP	200	-	200	0.00%	337	-	337	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	150	4,165	(4,015)	-96.40%	10,000	1.50%
TRAVEL & AUTO	5,433	5,833	(400)	-6.86%	20,910	29,165	(8,255)	-28.30%	70,000	29.87%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>146,200</b>	<b>174,155</b>	<b>(27,955)</b>	<b>-16.05%</b>	<b>755,312</b>	<b>870,775</b>	<b>(115,463)</b>	<b>-13.26%</b>	<b>2,076,519</b>	<b>36.37%</b>
<b>PROFESSIONAL SERVICES</b>										
CONSULTING, LEGAL & ADMIN	37,221	41,667	(4,446)	-10.67%	156,068	208,335	(52,267)	-25.09%	500,000	31.21%
LOAN EXPENSE & BANK FEE	8,860	9,250	(390)	-4.22%	74,182	46,250	27,932	60.39%	111,000	66.83%
ACCOUNTING & AUDITING	21,860	21,962	(102)	-0.46%	109,255	109,810	(555)	-0.51%	263,536	41.46%
MARKETING GENERAL	68	1,250	(1,182)	-94.56%	1,720	6,250	(4,530)	-72.48%	15,000	11.47%
FINANCIAL ADVISORY	16,667	16,667	-	0.00%	83,335	83,335	-	0.00%	200,000	41.67%
CONFERENCE/TRAINING	2,810	2,500	310	12.40%	9,267	12,500	(3,233)	-25.86%	30,000	30.89%
MISC. PROFESSIONAL SERVICES	9,167	9,167	-	0.00%	45,835	45,835	-	0.00%	110,000	41.67%
DATA PROCESSING	4,496	4,583	(87)	-1.90%	17,028	22,915	(5,887)	-25.69%	55,000	30.96%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>101,149</b>	<b>107,046</b>	<b>(5,897)</b>	<b>-5.51%</b>	<b>496,690</b>	<b>535,230</b>	<b>(38,540)</b>	<b>-7.20%</b>	<b>1,284,536</b>	<b>38.67%</b>
<b>OCCUPANCY COSTS</b>										
OFFICE RENT	11,624	22,357	(10,733)	-48.01%	98,343	111,785	(13,442)	-12.02%	268,284	36.66%
EQUIPMENT RENTAL AND PURCHASES	1,059	1,300	(241)	-18.54%	8,902	6,500	2,402	36.95%	15,600	57.06%
TELECOMMUNICATIONS	937	3,500	(2,563)	-73.23%	10,609	17,500	(6,891)	-39.38%	42,000	25.26%
UTILITIES	988	1,000	(12)	-1.20%	5,524	5,000	524	10.48%	12,000	46.03%
DEPRECIATION	4,075	4,039	36	0.89%	16,792	14,564	2,228	15.30%	52,649	31.89%
INSURANCE	1,945	1,950	(5)	-0.26%	9,725	9,750	(25)	-0.26%	23,400	41.56%
<b>TOTAL OCCUPANCY COSTS</b>	<b>20,628</b>	<b>34,146</b>	<b>(13,518)</b>	<b>-39.59%</b>	<b>149,895</b>	<b>165,099</b>	<b>(15,204)</b>	<b>-9.21%</b>	<b>413,933</b>	<b>36.21%</b>

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	Actual November 2011	Budget November 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
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,287	2,900	(613)	-21.14%	12,730	14,500	(1,770)	-12.21%	34,800	36.58%
BOARD MEETING - EXPENSES	2,042	2,666	(624)	-23.41%	11,106	13,330	(2,224)	-16.68%	32,000	34.71%
PRINTING	282	875	(593)	-67.77%	3,391	4,375	(984)	-22.49%	10,500	32.30%
POSTAGE & FREIGHT	1,218	1,250	(32)	-2.56%	6,978	6,250	728	11.65%	15,000	46.52%
MEMBERSHIP, DUES & CONTRIBUTIONS	4,118	11,000	(6,882)	-62.56%	12,258	18,636	(6,378)	-34.22%	32,000	38.31%
PUBLICATIONS	45	250	(205)	-82.00%	720	1,250	(530)	-42.40%	3,000	24.00%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	76,717	76,305	412	0.54%	183,132	41.89%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>25,335</b>	<b>34,202</b>	<b>(8,867)</b>	<b>-25.93%</b>	<b>123,900</b>	<b>134,646</b>	<b>(10,746)</b>	<b>-7.98%</b>	<b>310,432</b>	<b>39.91%</b>
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
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>293,312</b>	<b>349,549</b>	<b>(56,237)</b>	<b>-16.09%</b>	<b>1,525,797</b>	<b>1,705,750</b>	<b>(179,953)</b>	<b>-10.55%</b>	<b>4,085,420</b>	<b>37.35%</b>
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(70,997)	51,781	(122,778)	-237.11%	1,152,238	569,740	582,498	102.24%	1,261,661	91.33%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	409	-	409	0.00%	8,418	-	8,418	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>(70,588)</b>	<b>51,781</b>	<b>(122,369)</b>	<b>-236.32%</b>	<b>1,160,656</b>	<b>569,740</b>	<b>590,916</b>	<b>103.72%</b>	<b>1,261,661</b>	<b>91.99%</b>

**Illinois Finance Authority**  
**General Fund - Actual to Actual**  
**Statement of Activities**  
**for Period Ending**  
**November 30, 2011**

	Actual November 2011	Actual November 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
<b>REVENUE</b>								
INTEREST ON LOANS	18,629	72,791	(54,162)	-74.41%	213,891	463,826	(249,935)	-53.89%
INVESTMENT INTEREST & GAIN(LOSS)	3,190	4,872	(1,682)	-34.52%	12,390	26,731	(14,341)	-53.65%
ADMINISTRATIONS & APPLICATION FEES	156,460	385,254	(228,794)	-59.39%	1,088,947	2,594,776	(1,505,829)	-58.03%
ANNUAL ISSUANCE & LOAN FEES	37,369	35,489	1,880	5.30%	188,596	260,389	(71,793)	-27.57%
OTHER INCOME	6,667	9,976	(3,309)	-33.17%	1,174,211	103,102	1,071,109	1038.88%
<b>TOTAL REVENUE</b>	<b>222,315</b>	<b>508,382</b>	<b>(286,067)</b>	<b>-56.27%</b>	<b>2,678,035</b>	<b>3,448,824</b>	<b>(770,789)</b>	<b>-22.35%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
COMPENSATION & TAXES	122,172	140,300	(18,128)	-12.92%	636,059	830,241	(194,182)	-23.39%
BENEFITS	18,395	17,591	804	4.57%	97,856	97,866	(10)	-0.01%
TEMPORARY HELP	200	-	200	0.00%	337	967	(630)	0.00%
EDUCATION & DEVELOPMENT	-	445	(445)	-100.00%	150	3,113	(2,963)	-95.18%
TRAVEL & AUTO	5,433	6,472	(1,039)	-16.05%	20,910	19,446	1,464	7.53%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>146,200</b>	<b>164,808</b>	<b>(18,608)</b>	<b>-11.29%</b>	<b>755,312</b>	<b>951,633</b>	<b>(196,321)</b>	<b>-20.63%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	37,221	20,887	16,334	78.20%	156,068	104,743	51,325	49.00%
LOAN EXPENSE & BANK FEE	8,860	8,903	(43)	-0.48%	74,182	50,062	24,120	48.18%
ACCOUNTING & AUDITING	21,860	27,418	(5,558)	-20.27%	109,255	139,378	(30,123)	-21.61%
MARKETING GENERAL	68	69	(1)	-1.45%	1,720	12,248	(10,528)	-85.96%
FINANCIAL ADVISORY	16,667	23,750	(7,083)	-29.82%	83,335	118,750	(35,415)	-29.82%
CONFERENCE/TRAINING	2,810	1,506	1,304	86.59%	9,267	1,529	7,738	506.08%
MISC. PROFESSIONAL SERVICES	9,167	17,142	(7,975)	-46.52%	45,835	83,943	(38,108)	-45.40%
DATA PROCESSING	4,496	2,134	2,362	110.68%	17,028	15,066	1,962	13.02%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>101,149</b>	<b>101,809</b>	<b>(660)</b>	<b>-0.65%</b>	<b>496,690</b>	<b>525,719</b>	<b>(29,029)</b>	<b>-5.52%</b>
<b>OCCUPANCY COSTS</b>								
OFFICE RENT	11,624	22,420	(10,796)	-48.15%	98,343	111,642	(13,299)	-11.91%
EQUIPMENT RENTAL AND PURCHASES	1,059	1,964	(905)	-46.08%	8,902	9,507	(605)	-6.36%
TELECOMMUNICATIONS	937	2,863	(1,926)	-67.27%	10,609	17,989	(7,380)	-41.03%
UTILITIES	988	806	182	22.58%	5,524	4,859	665	13.69%
DEPRECIATION	4,075	2,439	1,636	67.08%	16,792	12,533	4,259	33.98%
INSURANCE	1,945	1,930	15	0.78%	9,725	9,646	79	0.82%
<b>TOTAL OCCUPANCY COSTS</b>	<b>20,628</b>	<b>32,422</b>	<b>(11,794)</b>	<b>-36.38%</b>	<b>149,895</b>	<b>166,176</b>	<b>(16,281)</b>	<b>-9.80%</b>

**Illinois Finance Authority  
General Fund - Actual to Actual  
Statement of Activities  
for Period Ending  
November 30, 2011**

	Actual November 2011	Actual November 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	2,287	2,017	270	13.39%	12,730	14,158	(1,428)	-10.09%
BOARD MEETING - EXPENSES	2,042	2,044	(2)	-0.10%	11,106	12,360	(1,254)	-10.15%
PRINTING	282	947	(665)	-70.22%	3,391	2,957	434	14.68%
POSTAGE & FREIGHT	1,218	2,054	(836)	-40.70%	6,978	6,663	315	4.73%
MEMBERSHIP, DUES & CONTRIBUTIONS	4,118	14,010	(9,892)	-70.61%	12,258	18,195	(5,937)	-32.63%
PUBLICATIONS	45	58	(13)	-22.41%	720	930	(210)	-22.58%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	76,717	84,604	(7,887)	-9.32%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	25,335	36,749	(11,414)	-31.06%	123,900	139,867	(15,967)	-11.42%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	.	-	450,569	(450,569)	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	293,312	360,788	(67,476)	-18.70%	1,525,797	2,233,964	(708,167)	-31.70%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(70,997)	147,594	(218,591)	-148.10%	1,152,238	1,214,860	(62,622)	-5.15%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	409	18,648	(18,239)	0.00%	8,418	18,648	(10,230)	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	(70,588)	166,242	(236,830)	-142.46%	1,160,656	1,233,508	(72,852)	-5.91%

**Illinois Finance Authority  
General Fund  
Unaudited  
Balance Sheet  
for the Five Months Ending November 30, 2011**

	Actual November 2011
<b>ASSETS</b>	
CASH & INVESTMENTS, UNRESTRICTED	\$ 34,305,997
RECEIVABLES, NET	167,474
LOAN RECEIVABLE, NET	10,056,913
OTHER RECEIVABLES	95,735
PREPAID EXPENSES	<u>142,803</u>
 TOTAL CURRENT ASSETS	 44,768,922
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 136,011
 DEFERRED ISSUANCE COSTS	 276,203
<b>OTHER ASSETS</b>	
CASH, INVESTMENTS & RESERVES	874,469
VENTURE CAPITAL INVESTMENTS	-
OTHER	<u>(14,837)</u>
 TOTAL OTHER ASSETS	 859,632
 TOTAL ASSETS	 <u><u>\$ 46,040,768</u></u>
 <b>LIABILITIES</b>	
CURRENT LIABILITIES	\$ 890,505
LONG-TERM LIABILITIES	<u>405,282</u>
 TOTAL LIABILITIES	 1,295,787
<b>EQUITY</b>	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	27,501,548
NET INCOME / (LOSS)	1,160,656
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	<u>10,239,134</u>
 TOTAL EQUITY	 44,744,981
 TOTAL LIABILITIES & EQUITY	 <u><u>\$ 46,040,768</u></u>

**Illinois Finance Authority  
Consolidated - Actual to Budget  
Statement of Activities  
for Period Ending  
November 30, 2011**

	Actual November 2011	Budget November 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
<b>REVENUE</b>										
INTEREST ON LOANS	171,749	191,838	(20,089)	-10.47%	973,385	966,521	6,864	0.71%	2,377,527	40.94%
INVESTMENT INTEREST & GAIN(LOSS)	47,243	50,693	(3,450)	-6.81%	248,884	253,465	(4,581)	-1.81%	608,320	40.91%
ADMINISTRATIONS & APPLICATION FEES	156,460	312,700	(156,240)	-49.96%	1,088,947	1,821,180	(732,233)	-40.21%	4,194,325	25.96%
ANNUAL ISSUANCE & LOAN FEES	37,369	33,337	4,032	12.09%	188,596	171,707	16,889	9.84%	425,670	44.31%
OTHER INCOME	39,689	38,605	1,084	2.81%	1,329,591	193,025	1,136,566	588.82%	463,250	287.01%
<b>TOTAL REVENUE</b>	<b>452,510</b>	<b>627,173</b>	<b>(174,663)</b>	<b>-27.85%</b>	<b>3,829,403</b>	<b>3,405,898</b>	<b>423,505</b>	<b>12.43%</b>	<b>8,069,092</b>	<b>47.46%</b>
<b>EXPENSES</b>										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	122,172	145,429	(23,257)	-15.99%	636,059	727,145	(91,086)	-12.53%	1,730,791	36.75%
BENEFITS	18,395	22,060	(3,665)	-16.61%	97,856	110,300	(12,444)	-11.28%	265,728	36.83%
TEMPORARY HELP	200	-	200	0.00%	337	-	337	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	150	4,165	(4,015)	-96.40%	10,000	1.50%
TRAVEL & AUTO	5,433	5,833	(400)	-6.86%	20,910	29,165	(8,255)	-28.30%	70,000	29.87%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>146,200</b>	<b>174,155</b>	<b>(27,955)</b>	<b>-16.05%</b>	<b>755,312</b>	<b>870,775</b>	<b>(115,463)</b>	<b>-13.26%</b>	<b>2,076,519</b>	<b>36.37%</b>
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	39,304	43,750	(4,446)	-10.16%	166,483	218,750	(52,267)	-23.89%	525,000	31.71%
LOAN EXPENSE & BANK FEE	162,068	162,458	(390)	-0.24%	898,269	812,290	85,979	10.58%	2,254,446	39.84%
ACCOUNTING & AUDITING	23,409	24,344	(935)	-3.84%	113,080	121,720	(8,640)	-7.10%	292,120	38.71%
MARKETING GENERAL	68	1,250	(1,182)	-94.56%	1,720	6,250	(4,530)	-72.48%	15,000	11.47%
FINANCIAL ADVISORY	16,667	16,667	-	0.00%	83,335	83,335	-	0.00%	200,000	41.67%
CONFERENCE/TRAINING	2,810	2,500	310	12.40%	9,267	12,500	(3,233)	-25.86%	30,000	30.89%
MISC. PROFESSIONAL SERVICES	12,500	12,500	-	0.00%	62,500	62,500	-	0.00%	150,000	41.67%
DATA PROCESSING	4,496	4,583	(87)	-1.90%	17,028	22,915	(5,887)	-25.69%	55,000	30.96%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>261,322</b>	<b>268,052</b>	<b>(6,730)</b>	<b>-2.51%</b>	<b>1,351,682</b>	<b>1,340,260</b>	<b>11,422</b>	<b>0.85%</b>	<b>3,521,566</b>	<b>38.38%</b>
OCCUPANCY COSTS										
OFFICE RENT	11,624	22,357	(10,733)	-48.01%	98,343	111,785	(13,442)	-12.02%	268,284	36.66%
EQUIPMENT RENTAL AND PURCHASES	1,059	1,300	(241)	-18.54%	8,902	6,500	2,402	36.95%	15,600	57.06%
TELECOMMUNICATIONS	937	3,500	(2,563)	-73.23%	10,609	17,500	(6,891)	-39.38%	42,000	25.26%
UTILITIES	988	1,000	(12)	-1.20%	5,524	5,000	524	10.48%	12,000	46.03%
DEPRECIATION	4,075	4,039	36	0.89%	16,792	14,564	2,228	15.30%	52,649	31.89%
INSURANCE	1,945	1,950	(5)	-0.26%	9,725	9,750	(25)	-0.26%	23,400	41.56%
<b>TOTAL OCCUPANCY COSTS</b>	<b>20,628</b>	<b>34,146</b>	<b>(13,518)</b>	<b>-39.59%</b>	<b>149,895</b>	<b>165,099</b>	<b>(15,204)</b>	<b>-9.21%</b>	<b>413,933</b>	<b>36.21%</b>

**Illinois Finance Authority  
Consolidated - Actual to Budget  
Statement of Activities  
for Period Ending  
November 30, 2011**

	Actual November 2011	Budget November 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
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	2,287	2,900	(613)	-21.14%	12,730	14,500	(1,770)	-12.21%	34,800	36.58%
BOARD MEETING - EXPENSES	2,042	2,666	(624)	-23.41%	11,106	13,330	(2,224)	-16.68%	32,000	34.71%
PRINTING	282	875	(593)	-67.77%	3,391	4,375	(984)	-22.49%	10,500	32.30%
POSTAGE & FREIGHT	1,218	1,250	(32)	-2.56%	6,979	6,250	729	11.66%	15,000	46.53%
MEMBERSHIP, DUES & CONTRIBUTIONS	4,118	11,000	(6,882)	-62.56%	12,258	18,636	(6,378)	-34.22%	32,000	38.31%
PUBLICATIONS	45	250	(205)	-82.00%	719	1,250	(531)	-42.48%	3,000	23.97%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	76,717	76,305	412	0.54%	183,132	41.89%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>25,335</b>	<b>34,202</b>	<b>(8,867)</b>	<b>-25.93%</b>	<b>123,900</b>	<b>134,646</b>	<b>(10,746)</b>	<b>-7.98%</b>	<b>310,432</b>	<b>39.91%</b>
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	503	503	-	0.00%	2,513	2,515	(2)	-0.08%	5,748	43.72%
<b>TOTAL OTHER</b>	<b>503</b>	<b>503</b>	<b>-</b>	<b>0.00%</b>	<b>2,513</b>	<b>2,515</b>	<b>(2)</b>	<b>-0.08%</b>	<b>5,748</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>453,988</b>	<b>511,058</b>	<b>(57,070)</b>	<b>-11.17%</b>	<b>2,383,302</b>	<b>2,513,295</b>	<b>(129,993)</b>	<b>-5.17%</b>	<b>6,328,198</b>	<b>37.66%</b>
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(1,478)	116,115	(117,593)	-101.27%	1,446,101	892,603	553,498	62.01%	1,740,894	83.07%
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%	-	-
<b>NET INCOME/(LOSS)</b>	<b>(1,478)</b>	<b>116,115</b>	<b>(117,593)</b>	<b>-101.27%</b>	<b>1,442,932</b>	<b>892,603</b>	<b>550,329</b>	<b>61.65%</b>	<b>1,740,894</b>	<b>82.88%</b>

**Illinois Finance Authority  
Consolidated Statement of Activities  
Comparison  
for Period Ending  
November 30, 2011**

	Actual November 2011	Actual November 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
<b>REVENUE</b>								
INTEREST ON LOANS	171,749	259,175	(87,426)	-33.73%	973,385	1,018,896	(45,511)	-4.47%
INVESTMENT INTEREST & GAIN(LOSS)	47,243	84,345	(37,102)	-43.99%	248,884	282,124	(33,240)	-11.78%
ADMINISTRATIONS & APPLICATION FEES	156,460	385,254	(228,794)	-59.39%	1,088,947	2,594,775	(1,505,828)	-58.03%
ANNUAL ISSUANCE & LOAN FEES	37,369	35,489	1,880	5.30%	188,596	260,389	(71,793)	-27.57%
OTHER INCOME	39,689	22,385	17,304	77.30%	1,329,591	202,739	1,126,852	555.81%
<b>TOTAL REVENUE</b>	<b>452,510</b>	<b>786,648</b>	<b>(334,138)</b>	<b>-42.48%</b>	<b>3,829,403</b>	<b>4,358,923</b>	<b>(529,520)</b>	<b>-12.15%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
COMPENSATION & TAXES	122,172	140,300	(18,128)	-12.92%	636,059	830,241	(194,182)	-23.39%
BENEFITS	18,395	17,591	804	4.57%	97,856	97,866	(10)	-0.01%
TEMPORARY HELP	200	-	200	0.00%	337	967	(630)	0.00%
EDUCATION & DEVELOPMENT	-	445	(445)	-100.00%	150	3,113	(2,963)	-95.18%
TRAVEL & AUTO	5,433	6,471	(1,038)	-16.04%	20,910	19,446	1,464	7.53%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>146,200</b>	<b>164,807</b>	<b>(18,607)</b>	<b>-11.29%</b>	<b>755,312</b>	<b>951,633</b>	<b>(196,321)</b>	<b>-20.63%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	39,304	22,970	16,334	71.11%	166,483	115,158	51,325	44.57%
LOAN EXPENSE & BANK FEE	162,068	205,168	(43,100)	-21.01%	898,269	1,280,398	(382,129)	-29.84%
ACCOUNTING & AUDITING	23,409	29,264	(5,855)	-20.01%	113,080	148,607	(35,527)	-23.91%
MARKETING GENERAL	68	68	-	0.00%	1,720	12,248	(10,528)	-85.96%
FINANCIAL ADVISORY	16,667	23,750	(7,083)	-29.82%	83,335	118,750	(35,415)	-29.82%
CONFERENCE/TRAINING	2,810	1,506	1,304	86.59%	9,267	1,529	7,738	506.08%
MISC. PROFESSIONAL SERVICES	12,500	20,475	(7,975)	-38.95%	62,500	100,608	(38,108)	-37.88%
DATA PROCESSING	4,496	2,135	2,361	110.59%	17,028	15,067	1,961	13.02%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>261,322</b>	<b>305,336</b>	<b>(44,014)</b>	<b>-14.41%</b>	<b>1,351,682</b>	<b>1,792,365</b>	<b>(440,683)</b>	<b>-24.59%</b>
<b>OCCUPANCY COSTS</b>								
OFFICE RENT	11,624	22,421	(10,797)	-48.16%	98,343	111,642	(13,299)	-11.91%
EQUIPMENT RENTAL AND PURCHASES	1,059	1,964	(905)	-46.08%	8,902	9,507	(605)	-6.36%
TELECOMMUNICATIONS	937	2,863	(1,926)	-67.27%	10,609	17,989	(7,380)	-41.03%
UTILITIES	988	806	182	22.58%	5,524	4,859	665	13.69%
DEPRECIATION	4,075	2,439	1,636	67.08%	16,792	12,533	4,259	33.98%
INSURANCE	1,945	1,929	16	0.83%	9,725	9,646	79	0.82%
<b>TOTAL OCCUPANCY COSTS</b>	<b>20,628</b>	<b>32,422</b>	<b>(11,794)</b>	<b>-36.38%</b>	<b>149,895</b>	<b>166,176</b>	<b>(16,281)</b>	<b>-9.80%</b>



**Illinois Finance Authority  
Consolidated Statement of Activities  
Comparison  
for Period Ending  
November 30, 2011**

	Actual November 2011	Actual November 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	2,287	2,016	271	13.44%	12,730	14,158	(1,428)	-10.09%
BOARD MEETING - EXPENSES	2,042	2,044	(2)	-0.10%	11,106	12,360	(1,254)	-10.15%
PRINTING	282	946	(664)	-70.19%	3,391	2,957	434	14.68%
POSTAGE & FREIGHT	1,218	2,055	(837)	-40.73%	6,979	6,663	316	4.74%
MEMBERSHIP, DUES & CONTRIBUTIONS	4,118	14,011	(9,893)	-70.61%	12,258	18,196	(5,938)	-32.63%
PUBLICATIONS	45	58	(13)	-22.41%	719	930	(211)	-22.69%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	76,717	84,604	(7,887)	-9.32%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	25,335	36,749	(11,414)	-31.06%	123,900	139,868	(15,968)	-11.42%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)	-	-	445,983	(445,983)	0.00%
OTHER								
INTEREST EXPENSE	503	550	(47)	-8.55%	2,513	2,751	(238)	-8.65%
TOTAL OTHER	503	550	(47)	0.00%	2,513	2,751	(238)	0.00%
TOTAL EXPENSES	453,988	564,864	(110,876)	-19.63%	2,383,302	3,498,776	(1,115,474)	-31.88%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	(1,478)	221,784	(223,262)	-100.67%	1,446,101	860,147	585,954	68.12%
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)	(1,478)	221,784	(223,262)	-100.67%	1,442,932	860,147	582,785	67.75%

**Illinois Finance Authority**  
**Consolidated**  
**Unaudited**  
**Balance Sheet**  
**for the Five Months Ending November 30, 2011**

	Actual November 2010	Actual November 2011
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$ 38,524,560	\$ 47,825,307
RECEIVABLES, NET	66,454	167,474
LOAN RECEIVABLE, NET	38,751,494	30,075,013
NOTES RECEIVABLE	45,124,874	38,663,637
OTHER RECEIVABLES	691,333	888,811
PREPAID EXPENSES	<u>131,393</u>	<u>142,802</u>
 TOTAL CURRENT ASSETS	 123,290,108	 117,763,044
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 52,613	 136,011
 DEFERRED ISSUANCE COSTS	 450,381	 377,306
<b>OTHER ASSETS</b>		
CASH, INVESTMENTS & RESERVES	41,628,894	39,455,574
VENTURE CAPITAL INVESTMENTS	2,512,917	2,247,981
OTHER	<u>3,000,000</u>	<u>3,000,000</u>
 TOTAL OTHER ASSETS	 47,141,811	 44,703,555
 TOTAL ASSETS	 <u>\$ 170,934,913</u>	 <u>\$ 162,979,916</u>
 <b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
BONDS PAYABLE	1,965,893	1,021,827
OTHER LIABILITIES	54,345,000	46,840,000
	<u>1,484,650</u>	<u>1,648,473</u>
 TOTAL LIABILITIES	 57,795,543	 49,510,300
<b>EQUITY</b>		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	26,144,175	28,655,681
NET INCOME / (LOSS)	860,147	1,442,932
RESERVED/RESTRICTED FUND BALANCE	37,878,185	35,114,140
UNRESERVED FUND BALANCE	<u>12,648,171</u>	<u>12,648,171</u>
 TOTAL EQUITY	 113,139,370	 113,469,616
 TOTAL LIABILITIES & EQUITY	 <u>\$ 170,934,913</u>	 <u>\$ 162,979,916</u>