

**Illinois Finance Authority
General Fund
Unaudited
Balance Sheet**

Attachment 1

for the Six Months Ending December 31, 2009

		Actual December 2009
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$	18,397,708
RECEIVABLES, NET		384,012
LOAN RECEIVABLE, NET		22,102,699
OTHER RECEIVABLES		187,880
PREPAID EXPENSES		130,009
TOTAL CURRENT ASSETS		41,202,308
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION		68,897
DEFERRED ISSUANCE COSTS		390,217
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES		872,762
VENTURE CAPITAL INVESTMENTS		-
OTHER		(6,712)
TOTAL OTHER ASSETS		866,050
TOTAL ASSETS	\$	42,527,472
LIABILITIES		
CURRENT LIABILITIES	\$	968,943
LONG-TERM LIABILITIES		563,773
TOTAL LIABILITIES		1,532,716
EQUITY		
CONTRIBUTED CAPITAL		4,111,479
RETAINED EARNINGS		23,010,155
NET INCOME / (LOSS)		1,901,825
RESERVED/RESTRICTED FUND BALANCE		1,732,163
UNRESERVED FUND BALANCE		10,239,134
TOTAL EQUITY		40,994,756
TOTAL LIABILITIES & EQUITY	\$	42,527,472

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
for Period Ending
December 31, 2009**

Attachment 1

	Actual December 2009	Budget December 2009	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2010	Budget YTD FY 2010	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2010	% of Budget Expended
REVENUE										
INTEREST ON LOANS	96,665	152,451	(55,786)	-36 59%	593,906	613,676	(19,770)	-3 22%	1,175,722	50 51%
INVESTMENT INTEREST & GAIN(LOSS)	11,186	20,833	(9,647)	-46 31%	31,107	124,998	(93,891)	-75 11%	250,000	12 44%
ADMINISTRATIONS & APPLICATION FEES	1,201,795	236,369	965,426	408 44%	3,234,113	2,246,556	987,556	43 96%	3,496,715	92 49%
ANNUAL ISSUANCE & LOAN FEES	48,537	55,244	(6,707)	-12 14%	500,374	331,467	168,908	50 96%	645,618	77 50%
OTHER INCOME	7,941	2,975	4,966	0 00%	112,732	17,850	94,882	0 00%	35,700	0 00%
TOTAL REVENUE	1,366,124	467,872	898,252	191 99%	4,472,233	3,334,547	1,137,686	34 12%	5,603,755	79 81%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	234,749	229,167	5,582	2 44%	1,402,557	1,375,000	27,557	2 00%	2,750,000	51 00%
BENEFITS	27,168	23,042	4,127	17 91%	137,276	138,250	(974)	-0 70%	276,500	49 65%
TEMPORARY HELP	3,275	3,157	119	3 76%	17,108	18,940	(1,832)	-9 67%	37,880	45 16%
EDUCATION & DEVELOPMENT	-	417	(417)	0 00%	11,035	2,500	8,535	341 40%	5,000	220 70%
TRAVEL & AUTO	6,770	5,175	1,595	30 82%	28,563	31,050	(2,487)	-8 01%	62,100	45 99%
TOTAL EMPLOYEE RELATED EXPENSES	271,962	260,957	11,006	4 22%	1,596,539	1,565,740	30,799	1 97%	3,131,480	50 98%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	15,833	15,833	(0)	0 00%	95,462	95,000	462	0 49%	190,000	50 24%
LOAN EXPENSE & BANK FEE	8,916	11,208	(2,292)	-20 45%	56,609	67,250	(10,641)	-15 82%	134,500	42 09%
ACCOUNTING & AUDITING	22,805	21,667	1,138	5 25%	140,677	130,000	10,677	8 21%	260,000	54 11%
MARKETING GENERAL	22,595	9,285	13,310	0 00%	25,522	9,285	16,237	0 00%	65,000	39 26%
FINANCIAL ADVISORY	18,333	18,333	(0)	0 00%	109,998	110,000	(2)	0 00%	220,000	50 00%
CONFERENCE/TRAINING	-	1,250	(1,250)	0 00%	3,718	7,500	(3,782)	-50 42%	15,000	24 79%
MISC PROFESSIONAL SERVICES	-	17,142	(17,142)	0 00%	19,900	17,142	2,758	0 00%	120,000	0 00%
DATA PROCESSING	6,397	2,917	3,480	119 31%	26,676	17,500	9,176	52 43%	35,000	76 22%
TOTAL PROFESSIONAL SERVICES	94,878	97,635	(2,758)	-2 82%	478,562	453,677	24,885	5 49%	1,039,500	46 04%

**Illinois Finance Authority
General Fund - Actual to Budget
Statement of Activities
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December 31, 2009**

Attachment 1

	Actual December 2009	Budget December 2009	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2010	Budget YTD FY 2010	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2010	% of Budget Expended
OCCUPANCY COSTS										
OFFICE RENT	15,028	22,917	(7,889)	-34.43%	126,941	137,500	(10,559)	-7.68%	275,000	46.16%
EQUIPMENT RENTAL AND PURCHASES	1,301	5,167	(3,866)	-74.83%	17,501	31,000	(13,499)	-43.54%	62,000	28.23%
TELECOMMUNICATIONS	4,922	4,358	564	12.94%	30,075	26,150	3,925	15.01%	52,300	57.51%
UTILITIES	859	800	59	7.34%	5,752	4,800	952	19.83%	9,600	59.92%
DEPRECIATION	4,048	4,025	23	0.58%	29,787	24,150	5,637	23.34%	48,300	61.67%
INSURANCE	1,951	500	1,451	290.24%	11,617	3,000	8,617	287.24%	6,000	193.62%
TOTAL OCCUPANCY COSTS	28,109	37,767	(9,658)	-25.57%	221,674	226,600	(4,926)	-2.17%	453,200	48.91%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,839	6,667	(2,827)	-42.41%	20,297	40,000	(19,703)	-49.26%	90,000	22.55%
BOARD MEETING - EXPENSES	2,852	1,600	1,252	78.24%	17,071	9,600	7,471	77.82%	19,200	88.91%
PRINTING	1,098	600	498	82.97%	3,345	3,600	(255)	-7.09%	7,200	46.46%
POSTAGE & FREIGHT	2,547	1,250	1,297	103.79%	8,524	7,500	1,024	13.66%	15,000	56.83%
MEMBERSHIP, DUES & CONTRIBUTIONS	12,073	3,083	8,990	291.57%	20,872	18,500	2,372	12.82%	37,000	56.41%
PUBLICATIONS	293	250	43	17.31%	1,013	1,500	(487)	-32.44%	3,000	33.78%
OFFICERS & DIRECTORS INSURANCE	15,619	16,917	(1,297)	-7.67%	93,773	101,500	(7,727)	-7.61%	203,000	46.19%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	38,322	30,367	7,956	26.20%	164,895	182,200	(17,305)	-9.50%	374,400	44.04%
LOAN LOSS PROVISION/BAD DEBT	25,000	25,000	-	0.00%	150,000	150,000	-	0.00%	300,000	50.00%
OTHER										
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL EXPENSES	458,271	451,725	6,546	1.45%	2,611,670	2,578,217	33,453	1.30%	5,298,580	49.29%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	907,853	16,147	891,706	5522.42%	1,860,563	756,329	1,104,233	146.00%	305,175	609.67%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	41,262	-	41,262	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	907,853	16,147	891,706	5522.42%	1,901,825	756,329	1,145,496	151.45%	305,175	623.19%

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
December 31, 2009**

Attachment 1

	Actual December 2009	Actual December 2008	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2010	Actual YTD FY 2009	Year to Date Variance Actual vs. Actual	YTD % Variance
REVENUE								
INTEREST ON LOANS	96,665	108,904	(12,240)	-11 24%	593,906	675,095	(81,189)	-12 03%
INVESTMENT INTEREST & GAIN(LOSS)	11,186	15,254	(4,068)	-26 67%	31,107	186,873	(155,765)	-83 35%
ADMINISTRATIONS & APPLICATION FEES	1,201,795	365,630	836,166	228 69%	3,234,113	2,409,216	824,896	34 24%
ANNUAL ISSUANCE & LOAN FEES	48,537	69,384	(20,846)	-30 04%	500,374	325,255	175,120	53 84%
OTHER INCOME	7,941	7,755	186	0 00%	112,732	51,967	60,765	0 00%
						-	-	-
TOTAL REVENUE	1,366,124	566,927	799,197	140 97%	4,472,233	3,648,406	823,827	22 58%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	234,749	239,589	(4,840)	-2 02%	1,402,557	1,386,387	16,170	1 17%
BENEFITS	27,168	24,000	3,169	13 20%	137,276	135,141	2,135	1 58%
TEMPORARY HELP	3,275	9,344	(6,069)	-64 95%	17,108	39,465	(22,357)	-56 65%
EDUCATION & DEVELOPMENT	-	-	-	0 00%	11,035	893	10,142	1135 17%
TRAVEL & AUTO	6,770	2,351	4,419	187 96%	28,563	34,037	(5,474)	-16 08%
TOTAL EMPLOYEE RELATED EXPENSES	271,962	275,284	(3,321)	-1 21%	1,596,539	1,595,923	616	0 04%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	15,833	29,908	(14,075)	-47 06%	95,462	197,908	(102,446)	-51 76%
LOAN EXPENSE & BANK FEE	8,916	13,332	(4,416)	-33 12%	56,609	69,041	(12,432)	-18 01%
ACCOUNTING & AUDITING	22,805	43,589	(20,785)	-47 68%	140,677	170,995	(30,317)	-17 73%
MARKETING GENERAL	22,595	172	22,423	13074 66%	25,522	13,888	11,634	83 77%
FINANCIAL ADVISORY	18,333	25,000	(6,667)	-26 67%	109,998	150,000	(40,002)	-26 67%
CONFERENCE/TRAINING	-	-	-	0 00%	3,718	8,485	(4,767)	-56 18%
MISC PROFESSIONAL SERVICES	-	-	-	0 00%	19,900	20,000	(100)	0 00%
DATA PROCESSING	6,397	3,863	2,534	65 59%	26,676	18,736	7,940	42 38%
TOTAL PROFESSIONAL SERVICES	94,878	115,864	(20,986)	-18 11%	478,562	649,052	(170,490)	-26 27%

**Illinois Finance Authority
General Fund - Actual to Actual
Statement of Activities
for Period Ending
December 31, 2009**

Attachment 1

	Actual December 2009	Actual December 2008	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2010	Actual YTD FY 2009	Year to Date Variance Actual vs. Actual	YTD % Variance
OCCUPANCY COSTS								
OFFICE RENT	15,028	25,697	(10,670)	-41 52%	126,941	145,660	(18,718)	-12 85%
EQUIPMENT RENTAL AND PURCHASES	1,301	6,643	(5,342)	-80 42%	17,501	27,728	(10,227)	-36 88%
TELECOMMUNICATIONS	4,922	9,994	(5,072)	-50 75%	30,075	30,684	(609)	-1 98%
UTILITIES	859	1,318	(460)	-34 86%	5,752	7,388	(1,636)	-22 14%
DEPRECIATION	4,048	6,527	(2,478)	-37 97%	29,787	39,078	(9,291)	-23 77%
INSURANCE	1,951	1,702	249	14 63%	11,617	9,738	1,879	19 30%
TOTAL OCCUPANCY COSTS	28,109	51,881	(23,772)	-45 82%	221,674	260,275	(38,601)	-14 83%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,839	9,926	(6,087)	-61 32%	20,297	44,606	(24,310)	-54 50%
BOARD MEETING - EXPENSES	2,852	3,273	(421)	-12 86%	17,071	23,028	(5,958)	-25 87%
PRINTING	1,098	727	371	51 11%	3,345	11,210	(7,865)	-70 16%
POSTAGE & FREIGHT	2,547	3,000	(453)	-15 10%	8,524	15,114	(6,590)	-43 60%
MEMBERSHIP, DUES & CONTRIBUTIONS	12,073	4,605	7,469	162 20%	20,872	14,549	6,323	43 46%
PUBLICATIONS	293	398	(105)	-26 33%	1,013	2,390	(1,376)	-57 59%
OFFICERS & DIRECTORS INSURANCE	15,619	15,024	595	3 96%	93,773	88,630	5,143	5 80%
MISCELLANEOUS	-	1,500	(1,500)	0 00%	-	3,928	(3,928)	0 00%
TOTAL GENL & ADMIN EXPENSES	38,322	38,453	(130)	-0 34%	164,895	203,456	(38,560)	-18 95%
LOAN LOSS PROVISION/BAD DEBT	25,000	12,195	12,805	105 00%	150,000	(50,569)	200,569	-396 62%
OTHER								
INTEREST EXPENSE	-	-	-	0 00%	-	-	-	0 00%
TOTAL OTHER	-	-	-	0 00%	-	-	-	0 00%
TOTAL EXPENSES	458,271	493,676	(35,405)	-7 17%	2,611,670	2,658,137	(46,467)	-1 75%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	907,853	73,250	834,603	1139 38%	1,860,563	990,269	870,294	87 88%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0 00%	-	-	-	0 00%
TRANSFER	-	7,000	(7,000)	0 00%	41,262	20,125	21,137	0 00%
REVENUE GRANT	-	-	-	0 00%	-	-	-	0 00%
APPROPRIATIONS FROM STATE	-	-	-	0 00%	-	-	-	0 00%
NET INCOME/(LOSS)	907,853	80,250	827,603	1031 27%	1,901,825	1,010,394	891,431	88 23%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet**

Attachment 1

for the Six Months Ending December 31, 2009

	Actual December 2008	Actual December 2009
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 26,423,974	\$ 31,904,704
RECEIVABLES, NET	70,376	384,012
LOAN RECEIVABLE, NET	89,072,513	92,234,269
OTHER RECEIVABLES	1,418,999	1,356,329
PREPAID EXPENSES	77,976	130,009
 TOTAL CURRENT ASSETS	 117,063,838	 126,009,323
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 120,743	 68,897
 DEFERRED ISSUANCE COSTS	 623,393	 532,613
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	49,963,602	38,425,163
VENTURE CAPITAL INVESTMENTS	5,530,076	5,377,739
OTHER	3,682,072	3,000,000
 TOTAL OTHER ASSETS	 59,175,750	 46,802,902
 TOTAL ASSETS	 \$ 176,983,724	 \$ 173,413,735
 LIABILITIES		
CURRENT LIABILITIES	\$ 1,225,866	\$ 1,103,738
LONG-TERM LIABILITIES	62,333,340	57,191,858
 TOTAL LIABILITIES	 63,559,206	 58,295,596
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	24,795,357	27,173,957
NET INCOME / (LOSS)	607,023	2,216,126
RESERVED/RESTRICTED FUND BALANCE	39,765,275	37,471,193
UNRESERVED FUND BALANCE	12,648,171	12,648,171
 TOTAL EQUITY	 113,424,518	 115,118,139
 TOTAL LIABILITIES & EQUITY	 \$ 176,983,724	 \$ 173,413,735