

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

	Actual December 2011	Budget December 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	35,587	80,775	(45,188)	-55.94%	249,478	284,938	(35,460)	-12.44%	538,836	46.30%
INVESTMENT INTEREST & GAIN(LOSS)	3,333	2,083	1,250	60.01%	15,723	12,498	3,225	25.80%	25,000	62.89%
ADMINISTRATIONS & APPLICATION FEES	260,548	174,700	85,848	49.14%	1,349,495	1,995,880	(646,385)	-32.39%	4,194,325	32.17%
ANNUAL ISSUANCE & LOAN FEES	38,154	37,198	956	2.57%	226,750	208,905	17,845	8.54%	425,670	53.27%
OTHER INCOME	78,653	13,605	65,048	478.12%	1,252,863	81,630	1,171,233	1434.81%	163,250	767.45%
TOTAL REVENUE	416,275	308,361	107,914	35.00%	3,094,309	2,583,851	510,458	19.76%	5,347,081	57.87%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	132,982	145,429	(12,447)	-8.56%	769,042	872,574	(103,532)	-11.87%	1,730,791	44.43%
BENEFITS	18,614	23,060	(4,446)	-19.28%	116,469	133,360	(16,891)	-12.67%	265,728	43.83%
TEMPORARY HELP	282	-	282	0.00%	619	-	619	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	150	4,998	(4,848)	-97.00%	10,000	1.50%
TRAVEL & AUTO	2,841	5,833	(2,992)	-51.29%	23,751	34,998	(11,247)	-32.14%	70,000	33.93%
TOTAL EMPLOYEE RELATED EXPENSES	154,719	175,155	(20,436)	-11.67%	910,031	1,045,930	(135,899)	-12.99%	2,076,519	43.82%
PROFESSIONAL SERVICES										
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	61,557	41,667	19,890	47.74%	217,625	250,002	(32,377)	-12.95%	500,000	43.53%
LOAN EXPENSE & BANK FEE	48,841	9,250	39,591	428.01%	123,023	55,500	67,523	121.66%	111,000	110.83%
ACCOUNTING & AUDITING	30,780	21,962	8,818	40.15%	140,035	131,772	8,263	6.27%	263,536	53.14%
MARKETING GENERAL	65	1,250	(1,185)	-94.80%	1,785	7,500	(5,715)	-76.20%	15,000	11.90%
FINANCIAL ADVISORY	(54,150)	16,667	(70,817)	-424.89%	29,185	100,002	(70,817)	-70.82%	200,000	14.59%
CONFERENCE/TRAINING	50	2,500	(2,450)	-98.00%	9,317	15,000	(5,683)	-37.89%	30,000	31.06%
MISC. PROFESSIONAL SERVICES	(45,822)	9,167	(54,989)	-599.86%	13	55,002	(54,989)	-99.98%	110,000	0.01%
DATA PROCESSING	2,558	4,583	(2,025)	-44.19%	19,585	27,498	(7,913)	-28.78%	55,000	35.61%
TOTAL PROFESSIONAL SERVICES	43,879	107,046	(63,167)	-59.01%	540,568	642,276	(101,708)	-15.84%	1,284,536	42.08%
OCCUPANCY COSTS										
OCCUPANCY COSTS										
OFFICE RENT	21,603	22,357	(754)	-3.37%	119,947	134,142	(14,195)	-10.58%	268,284	44.71%
EQUIPMENT RENTAL AND PURCHASES	878	1,300	(422)	-32.46%	9,780	7,800	1,980	25.38%	15,600	62.69%
TELECOMMUNICATIONS	3,946	3,500	446	12.74%	14,554	21,000	(6,446)	-30.70%	42,000	34.65%
UTILITIES	869	1,000	(131)	-13.10%	6,393	6,000	393	6.55%	12,000	53.28%
DEPRECIATION	4,075	4,039	36	0.89%	20,867	18,603	2,264	12.17%	52,649	39.63%
INSURANCE	1,945	1,950	(5)	-0.26%	11,670	11,700	(30)	-0.26%	23,400	49.87%
TOTAL OCCUPANCY COSTS	33,316	34,146	(830)	-2.43%	183,211	199,245	(16,034)	-8.05%	413,933	44.26%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,096	2,900	196	6.76%	15,826	17,400	(1,574)	-9.05%	34,800	45.48%
BOARD MEETING - EXPENSES	2,245	2,666	(421)	-15.79%	13,351	15,996	(2,645)	-16.54%	32,000	41.72%
PRINTING	526	875	(349)	-39.89%	3,917	5,250	(1,333)	-25.39%	10,500	37.30%
POSTAGE & FREIGHT	1,021	1,250	(229)	-18.32%	8,000	7,500	500	6.67%	15,000	53.33%
MEMBERSHIP, DUES & CONTRIBUTIONS	11,563	1,909	9,654	505.71%	23,821	20,545	3,276	15.95%	32,000	74.44%
PUBLICATIONS	412	250	162	64.80%	1,131	1,500	(369)	-24.60%	3,000	37.70%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	92,059	91,566	493	0.54%	183,132	50.27%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	34,206	25,111	9,095	36.22%	158,105	159,757	(1,652)	-1.03%	310,432	50.93%
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	266,120	341,458	(75,338)	-22.06%	1,791,915	2,047,208	(255,293)	-12.47%	4,085,420	43.86%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	150,155	(33,097)	183,252	-553.68%	1,302,394	536,643	765,751	142.69%	1,261,661	103.23%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	9,571	-	9,571	0.00%	17,989	-	17,989	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
NET INCOME/(LOSS)	159,726	(33,097)	192,823	-582.60%	1,320,383	536,643	783,740	146.04%	1,261,661	104.65%

Illinois Finance Authority
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December 31, 2011

	Actual December 2011	Actual December 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	35,587	78,741	(43,154)	-54.80%	249,478	542,566	(293,088)	-54.02%
INVESTMENT INTEREST & GAIN(LOSS)	3,333	4,212	(879)	-20.87%	15,723	30,943	(15,220)	-49.19%
ADMINISTRATIONS & APPLICATION FEES	260,548	1,044,512	(783,964)	-75.06%	1,349,495	3,639,287	(2,289,792)	-62.92%
ANNUAL ISSUANCE & LOAN FEES	38,154	54,585	(16,431)	-30.10%	226,750	314,975	(88,225)	-28.01%
OTHER INCOME	78,653	15,507	63,146	407.21%	1,252,863	118,609	1,134,254	956.30%
TOTAL REVENUE	416,275	1,197,557	(781,282)	-65.24%	3,094,309	4,646,380	(1,552,071)	-33.40%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	132,982	52,646	80,336	152.60%	769,042	882,887	(113,845)	-12.89%
BENEFITS	18,614	10,275	8,339	81.16%	116,469	108,141	8,328	7.70%
TEMPORARY HELP	282	340	(58)	0.00%	619	1,307	(688)	0.00%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	150	3,113	(2,963)	-95.18%
TRAVEL & AUTO	2,841	3,253	(412)	-12.67%	23,751	22,699	1,052	4.63%
TOTAL EMPLOYEE RELATED EXPENSES	154,719	66,514	88,205	132.61%	910,031	1,018,147	(108,116)	-10.62%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	61,557	21,182	40,375	190.61%	217,625	125,925	91,700	72.82%
LOAN EXPENSE & BANK FEE	48,841	10,092	38,749	383.96%	123,023	60,154	62,869	104.51%
ACCOUNTING & AUDITING	30,780	26,418	4,362	16.51%	140,035	165,796	(25,761)	-15.54%
MARKETING GENERAL	65	491	(426)	-86.76%	1,785	12,739	(10,954)	-85.99%
FINANCIAL ADVISORY	(54,150)	(52,416)	(1,734)	3.31%	29,185	66,334	(37,149)	-56.00%
CONFERENCE/TRAINING	50	1,035	(985)	-95.17%	9,317	2,564	6,753	263.38%
MISC. PROFESSIONAL SERVICES	(45,822)	(27,264)	(18,558)	68.07%	13	56,679	(56,666)	-99.98%
DATA PROCESSING	2,558	2,606	(48)	-1.84%	19,585	17,672	1,913	10.83%
TOTAL PROFESSIONAL SERVICES	43,879	(17,856)	61,735	-345.74%	540,568	507,863	32,705	6.44%
OCCUPANCY COSTS								
OFFICE RENT	21,603	11,085	10,518	94.88%	119,947	122,728	(2,781)	-2.27%
EQUIPMENT RENTAL AND PURCHASES	878	1,148	(270)	-23.52%	9,780	10,655	(875)	-8.21%
TELECOMMUNICATIONS	3,946	1,853	2,093	112.95%	14,554	19,843	(5,289)	-26.65%
UTILITIES	869	839	30	3.58%	6,393	5,698	695	12.20%
DEPRECIATION	4,075	2,439	1,636	67.08%	20,867	14,972	5,895	39.37%
INSURANCE	1,945	1,929	16	0.83%	11,670	11,575	95	0.82%
TOTAL OCCUPANCY COSTS	33,316	19,293	14,023	72.68%	183,211	185,471	(2,260)	-1.22%

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GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,096	4,322	(1,226)	-28.37%	15,826	18,480	(2,654)	-14.36%
BOARD MEETING - EXPENSES	2,245	7,792	(5,547)	-71.19%	13,351	20,152	(6,801)	-33.75%
PRINTING	526	3,163	(2,637)	-83.37%	3,917	6,120	(2,203)	-36.00%
POSTAGE & FREIGHT	1,021	1,985	(964)	-48.56%	8,000	8,648	(648)	-7.49%
MEMBERSHIP, DUES & CONTRIBUTIONS	11,563	2,334	9,229	395.42%	23,821	20,530	3,291	16.03%
PUBLICATIONS	412	150	262	174.67%	1,131	1,079	52	4.82%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	92,059	100,223	(8,164)	-8.15%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	34,206	35,365	(1,159)	-3.28%	158,105	175,232	(17,127)	-9.77%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)		-	475,568	(475,568)	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	266,120	128,316	137,804	107.39%	1,791,915	2,362,281	(570,366)	-24.14%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	150,155	1,069,241	(919,086)	-85.96%	1,302,394	2,284,099	(981,705)	-42.98%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	9,571	-	9,571	0.00%	17,989	18,648	(659)	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	159,726	1,069,241	(909,515)	-85.06%	1,320,383	2,302,747	(982,364)	-42.66%

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

	Actual December 2011
ASSETS	
CASH & INVESTMENTS, UNRESTRICTED	\$ 35,115,057
RECEIVABLES, NET	59,374
LOAN RECEIVABLE, NET	9,520,785
OTHER RECEIVABLES	80,628
PREPAID EXPENSES	<u>123,129</u>
 TOTAL CURRENT ASSETS	 44,898,973
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 131,935
 DEFERRED ISSUANCE COSTS	 271,975
OTHER ASSETS	
CASH, INVESTMENTS & RESERVES	874,526
VENTURE CAPITAL INVESTMENTS	-
OTHER	<u>(14,837)</u>
 TOTAL OTHER ASSETS	 859,689
 TOTAL ASSETS	 <u>\$ 46,162,572</u>
 LIABILITIES	
CURRENT LIABILITIES	\$ 858,532
LONG-TERM LIABILITIES	<u>399,332</u>
 TOTAL LIABILITIES	 1,257,864
EQUITY	
CONTRIBUTED CAPITAL	4,111,479
RETAINED EARNINGS	27,501,548
NET INCOME / (LOSS)	1,320,383
RESERVED/RESTRICTED FUND BALANCE	1,732,164
UNRESERVED FUND BALANCE	<u>10,239,134</u>
 TOTAL EQUITY	 44,904,708
 TOTAL LIABILITIES & EQUITY	 <u>\$ 46,162,572</u>

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REVENUE										
INTEREST ON LOANS	188,820	238,482	(49,662)	-20.82%	1,162,205	1,205,003	(42,798)	-3.55%	2,377,527	48.88%
INVESTMENT INTEREST & GAIN(LOSS)	53,445	50,693	2,752	5.43%	302,329	304,158	(1,829)	-0.60%	608,320	49.70%
ADMINISTRATIONS & APPLICATION FEES	260,548	174,700	85,848	49.14%	1,349,495	1,995,880	(646,385)	-32.39%	4,194,325	32.17%
ANNUAL ISSUANCE & LOAN FEES	38,154	37,198	956	2.57%	226,750	208,905	17,845	8.54%	425,670	53.27%
OTHER INCOME	104,525	38,605	65,920	170.76%	1,434,117	231,630	1,202,487	519.14%	463,250	309.58%
TOTAL REVENUE	645,492	539,678	105,814	19.61%	4,474,896	3,945,576	529,320	13.42%	8,069,092	55.46%
EXPENSES										
EMPLOYEE RELATED EXPENSES										
COMPENSATION & TAXES	132,982	145,429	(12,447)	-8.56%	769,042	872,574	(103,532)	-11.87%	1,730,791	44.43%
BENEFITS	18,614	23,060	(4,446)	-19.28%	116,469	133,360	(16,891)	-12.67%	265,728	43.83%
TEMPORARY HELP	282	-	282	0.00%	619	-	619	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	833	(833)	-100.00%	150	4,998	(4,848)	-97.00%	10,000	1.50%
TRAVEL & AUTO	2,841	5,833	(2,992)	-51.29%	23,751	34,998	(11,247)	-32.14%	70,000	33.93%
TOTAL EMPLOYEE RELATED EXPENSES	154,719	175,155	(20,436)	-11.67%	910,031	1,045,930	(135,899)	-12.99%	2,076,519	43.82%
PROFESSIONAL SERVICES										
CONSULTING, LEGAL & ADMIN	63,640	43,750	19,890	45.46%	230,123	262,500	(32,377)	-12.33%	525,000	43.83%
LOAN EXPENSE & BANK FEE	202,049	162,458	39,591	24.37%	1,100,318	974,748	125,570	12.88%	2,254,446	48.81%
ACCOUNTING & AUDITING	32,329	24,344	7,985	32.80%	145,409	146,064	(655)	-0.45%	292,120	49.78%
MARKETING GENERAL	65	1,250	(1,185)	-94.80%	1,785	7,500	(5,715)	-76.20%	15,000	11.90%
FINANCIAL ADVISORY	(54,150)	16,667	(70,817)	-424.89%	29,185	100,002	(70,817)	-70.82%	200,000	14.59%
CONFERENCE/TRAINING	50	2,500	(2,450)	-98.00%	9,317	15,000	(5,683)	-37.89%	30,000	31.06%
MISC. PROFESSIONAL SERVICES	(42,489)	12,500	(54,989)	-439.91%	20,011	75,000	(54,989)	-73.32%	150,000	13.34%
DATA PROCESSING	2,558	4,583	(2,025)	-44.19%	19,585	27,498	(7,913)	-28.78%	55,000	35.61%
TOTAL PROFESSIONAL SERVICES	204,052	268,052	(64,000)	-23.88%	1,555,733	1,608,312	(52,579)	-3.27%	3,521,566	44.18%
OCCUPANCY COSTS										
OFFICE RENT	21,603	22,357	(754)	-3.37%	119,947	134,142	(14,195)	-10.58%	268,284	44.71%
EQUIPMENT RENTAL AND PURCHASES	878	1,300	(422)	-32.46%	9,780	7,800	1,980	25.38%	15,600	62.69%
TELECOMMUNICATIONS	3,946	3,500	446	12.74%	14,555	21,000	(6,445)	-30.69%	42,000	34.65%
UTILITIES	869	1,000	(131)	-13.10%	6,393	6,000	393	6.55%	12,000	53.28%
DEPRECIATION	4,075	4,039	36	0.89%	20,867	18,603	2,264	12.17%	52,649	39.63%
INSURANCE	1,945	1,950	(5)	-0.26%	11,670	11,700	(30)	-0.26%	23,400	49.87%
TOTAL OCCUPANCY COSTS	33,316	34,146	(830)	-2.43%	183,212	199,245	(16,033)	-8.05%	413,933	44.26%

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GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,096	2,900	196	6.76%	15,826	17,400	(1,574)	-9.05%	34,800	45.48%
BOARD MEETING - EXPENSES	2,245	2,666	(421)	-15.79%	13,351	15,996	(2,645)	-16.54%	32,000	41.72%
PRINTING	526	875	(349)	-39.89%	3,917	5,250	(1,333)	-25.39%	10,500	37.30%
POSTAGE & FREIGHT	1,021	1,250	(229)	-18.32%	8,000	7,500	500	6.67%	15,000	53.33%
MEMBERSHIP, DUES & CONTRIBUTIONS	11,563	1,909	9,654	505.71%	23,821	20,545	3,276	15.95%	32,000	74.44%
PUBLICATIONS	412	250	162	64.80%	1,131	1,500	(369)	-24.60%	3,000	37.70%
OFFICERS & DIRECTORS INSURANCE	15,343	15,261	82	0.54%	92,059	91,566	493	0.54%	183,132	50.27%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TOTAL GENL & ADMIN EXPENSES	34,206	25,111	9,095	36.22%	158,105	159,757	(1,652)	-1.03%	310,432	50.93%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	503	503	-	0.00%	3,016	3,018	(2)	-0.07%	5,748	52.47%
TOTAL OTHER	503	503	-	0.00%	3,016	3,018	(2)	-0.07%	5,748	0.00%
TOTAL EXPENSES	426,796	502,967	(76,171)	-15.14%	2,810,097	3,016,262	(206,165)	-6.84%	6,328,198	44.41%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	218,696	36,711	181,985	495.72%	1,664,799	929,314	735,485	79.14%	1,740,894	95.63%
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)	218,696	36,711	181,985	495.72%	1,661,630	929,314	732,316	78.80%	1,740,894	95.45%

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

	Actual December 2011	Actual December 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	188,820	598,812	(409,992)	-68.47%	1,162,205	1,617,707	(455,502)	-28.16%
INVESTMENT INTEREST & GAIN(LOSS)	53,445	123,438	(69,993)	-56.70%	302,329	405,562	(103,233)	-25.45%
ADMINISTRATIONS & APPLICATION FEES	260,548	1,044,512	(783,964)	-75.06%	1,349,495	3,639,287	(2,289,792)	-62.92%
ANNUAL ISSUANCE & LOAN FEES	38,154	54,585	(16,431)	-30.10%	226,750	314,975	(88,225)	-28.01%
OTHER INCOME	104,525	52,921	51,604	97.51%	1,434,117	255,659	1,178,458	460.95%
TOTAL REVENUE	645,492	1,874,268	(1,228,776)	-65.56%	4,474,896	6,233,190	(1,758,294)	-28.21%
EXPENSES								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	132,982	52,646	80,336	152.60%	769,042	882,887	(113,845)	-12.89%
BENEFITS	18,614	10,275	8,339	81.16%	116,469	108,141	8,328	7.70%
TEMPORARY HELP	282	340	(58)	0.00%	619	1,307	(688)	0.00%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	150	3,113	(2,963)	-95.18%
TRAVEL & AUTO	2,841	3,252	(411)	-12.64%	23,751	22,699	1,052	4.63%
TOTAL EMPLOYEE RELATED EXPENSES	154,719	66,513	88,206	132.61%	910,031	1,018,147	(108,116)	-10.62%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	63,640	23,265	40,375	173.54%	230,123	138,423	91,700	66.25%
LOAN EXPENSE & BANK FEE	202,049	(645)	202,694	-31425.43%	1,100,318	1,279,753	(179,435)	-14.02%
ACCOUNTING & AUDITING	32,329	28,264	4,065	14.38%	145,409	176,871	(31,462)	-17.79%
MARKETING GENERAL	65	491	(426)	-86.76%	1,785	12,739	(10,954)	-85.99%
FINANCIAL ADVISORY	(54,150)	(52,416)	(1,734)	3.31%	29,185	66,334	(37,149)	-56.00%
CONFERENCE/TRAINING	50	1,035	(985)	-95.17%	9,317	2,564	6,753	263.38%
MISC. PROFESSIONAL SERVICES	(42,489)	(23,931)	(18,558)	77.55%	20,011	76,677	(56,666)	-73.90%
DATA PROCESSING	2,558	2,606	(48)	-1.84%	19,585	17,672	1,913	10.83%
TOTAL PROFESSIONAL SERVICES	204,052	(21,331)	225,383	-1056.60%	1,555,733	1,771,033	(215,300)	-12.16%
OCCUPANCY COSTS								
OFFICE RENT	21,603	11,085	10,518	94.88%	119,947	122,728	(2,781)	-2.27%
EQUIPMENT RENTAL AND PURCHASES	878	1,148	(270)	-23.52%	9,780	10,655	(875)	-8.21%
TELECOMMUNICATIONS	3,946	1,854	2,092	112.84%	14,555	19,843	(5,288)	-26.65%
UTILITIES	869	839	30	3.58%	6,393	5,698	695	12.20%
DEPRECIATION	4,075	2,439	1,636	67.08%	20,867	14,972	5,895	39.37%
INSURANCE	1,945	1,929	16	0.83%	11,670	11,575	95	0.82%
TOTAL OCCUPANCY COSTS	33,316	19,294	14,022	72.68%	183,212	185,471	(2,259)	-1.22%

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

	Actual December 2011	Actual December 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	3,096	4,322	(1,226)	-28.37%	15,826	18,480	(2,654)	-14.36%
BOARD MEETING - EXPENSES	2,245	7,792	(5,547)	-71.19%	13,351	20,152	(6,801)	-33.75%
PRINTING	526	3,163	(2,637)	-83.37%	3,917	6,120	(2,203)	-36.00%
POSTAGE & FREIGHT	1,021	1,985	(964)	-48.56%	8,000	8,648	(648)	-7.49%
MEMBERSHIP, DUES & CONTRIBUTIONS	11,563	2,334	9,229	395.42%	23,821	20,530	3,291	16.03%
PUBLICATIONS	412	150	262	174.67%	1,131	1,079	52	4.82%
OFFICERS & DIRECTORS INSURANCE	15,343	15,619	(276)	-1.77%	92,059	100,223	(8,164)	-8.15%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	34,206	35,365	(1,159)	-3.28%	158,105	175,232	(17,127)	-9.77%
LOAN LOSS PROVISION/BAD DEBT	-	25,000	(25,000)		-	470,983	(470,983)	0.00%
OTHER								
INTEREST EXPENSE	503	550	(47)	-8.55%	3,016	3,301	(285)	-8.63%
TOTAL OTHER	503	550	(47)	0.00%	3,016	3,301	(285)	0.00%
TOTAL EXPENSES	426,796	125,391	301,405	240.37%	2,810,097	3,624,167	(814,070)	-22.46%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	218,696	1,748,877	(1,530,181)	-87.50%	1,664,799	2,609,023	(944,224)	-36.19%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	(3,302,000)	3,302,000	0.00%	(3,169)	(3,302,000)	3,298,831	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	218,696	(1,553,123)	1,771,819	-114.08%	1,661,630	(692,977)	2,354,607	-339.78%

**Illinois Finance Authority
Consolidated
Unaudited
Balance Sheet
for the Six Months Ending December 31, 2011**

	Actual December 2010	Actual December 2011
	<u> </u>	<u> </u>
ASSETS		
CASH & INVESTMENTS, UNRESTRICTED	\$ 40,189,640	\$ 48,634,581
RECEIVABLES, NET	66,454	59,374
LOAN RECEIVABLE, NET	37,941,828	29,533,139
NOTES RECEIVABLE	43,029,874	38,663,637
OTHER RECEIVABLES	1,172,080	1,068,808
PREPAID EXPENSES	<u>122,414</u>	<u>123,129</u>
 TOTAL CURRENT ASSETS	 122,522,290	 118,082,668
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 59,667	 131,935
 DEFERRED ISSUANCE COSTS	 439,901	 373,078
OTHER ASSETS		
CASH, INVESTMENTS & RESERVES	40,519,705	39,485,705
VENTURE CAPITAL INVESTMENTS	2,512,917	2,247,981
OTHER	<u>3,000,000</u>	<u>3,000,000</u>
 TOTAL OTHER ASSETS	 46,032,622	 44,733,686
 TOTAL ASSETS	 <u>\$ 169,054,480</u>	 <u>\$ 163,321,367</u>
 LIABILITIES		
CURRENT LIABILITIES	1,713,843	997,321
BONDS PAYABLE	53,715,000	46,840,000
OTHER LIABILITIES	<u>2,039,391</u>	<u>1,795,732</u>
 TOTAL LIABILITIES	 57,468,234	 49,633,053
EQUITY		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	26,144,175	28,655,681
NET INCOME / (LOSS)	(692,977)	1,661,630
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	 111,586,246	 113,688,314
 TOTAL LIABILITIES & EQUITY	 <u>\$ 169,054,480</u>	 <u>\$ 163,321,367</u>