

Illinois Finance Authority
 IFA General Fund - Budget
 FY 2011

Exhibit A to Resolution No. 2010-07-09

	Unaudited Actual FY 2010	Budget FY 2011	\$ Variance	% Variance
REVENUE				
INTEREST ON LOANS	1,018,399	1,146,121	127,722	11.14%
INVESTMENT INTEREST & GAIN(LOSS)	45,720	20,500	(25,220)	-123.02%
ADMINISTRATIONS & APPLICATION FEES	5,132,676	3,569,338	(1,563,338)	-43.80%
ANNUAL ISSUANCE & LOAN FEES	841,881	582,892	(258,989)	-44.43%
OTHER INCOME	237,157	82,537	(154,620)	-187.33%
TOTAL REVENUE	7,275,833	5,401,388	(1,874,445)	-34.70%
EXPENSES				
EMPLOYEE RELATED EXPENSES				
COMPENSATION & TAXES	2,678,798	2,354,798	(324,000)	-13.76%
BENEFITS	276,832	286,314	9,482	3.31%
TEMPORARY HELP	33,281	5,000	(28,281)	-565.62%
EDUCATION & DEVELOPMENT	15,410	20,000	4,590	22.95%
TRAVEL & AUTO	74,144	75,000	856	1.14%
TOTAL EMPLOYEE RELATED EXPENSES	3,078,465	2,741,112	(337,353)	-12.31%
PROFESSIONAL SERVICES				
CONSULTING, LEGAL & ADMIN	287,914	250,000	(37,914)	-15.17%
LOAN EXPENSE & BANK FEE	122,337	130,500	8,163	6.26%
ACCOUNTING & AUDITING	364,101	315,904	(48,197)	-15.26%
MARKETING GENERAL	5,990	25,000	19,010	76.04%
FINANCIAL ADVISORY	219,996	375,000	155,004	41.33%
CONFERENCE/TRAINING	17,977	20,000	2,023	10.11%
PROFESSIONAL SERVICES	141,616	184,500	42,884	23.24%
DATA PROCESSING	53,478	55,000	1,522	2.77%
TOTAL PROFESSIONAL SERVICES	1,213,409	1,355,904	142,495	10.51%
OCCUPANCY COSTS				
OFFICE RENT	261,461	274,076	12,615	4.60%
EQUIPMENT RENTAL AND PURCHASES	26,598	20,400	(6,198)	-30.38%
TELECOMMUNICATIONS	48,558	60,600	12,042	19.87%
UTILITIES	11,717	11,000	(717)	-6.52%
DEPRECIATION	50,568	49,305	(1,263)	-2.56%
INSURANCE	22,682	22,800	118	0.52%
TOTAL OCCUPANCY COSTS	421,585	438,181	16,596	3.79%
GENERAL & ADMINISTRATION				
OFFICE SUPPLIES	39,099	53,500	14,401	26.92%
BOARD MEETING - EXPENSES	29,635	36,000	6,365	17.68%
PRINTING/COPYING	6,543	6,500	(43)	-0.66%
POSTAGE & FREIGHT	17,763	15,000	(2,763)	-18.42%
MEMBERSHIP, DUES & CONTRIBUTIONS	30,882	32,500	1,618	4.98%
PUBLICATIONS/SUBSCRIPTIONS	2,267	3,000	733	24.43%
OFFICERS & DIRECTORS INSURANCE	187,336	190,000	2,664	1.40%
MISCELLANEOUS	(245)	-	245	-
TOTAL GENERAL & ADMINISTRATION EXPENSES	313,279	336,500	23,221	6.90%
LOAN LOSS PROVISION/BAD DEBT	485,293	300,000	(185,293)	-61.76%
OTHER				
INTEREST EXPENSE	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%
TOTAL EXPENSES	5,512,030	5,171,697	(340,333)	-6.58%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	1,763,803	229,691	(1,534,112)	-667.90%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%
TRANSFERS	80,608	-	(80,608)	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%
NET INCOME/(LOSS)	1,844,411	229,691	(1,614,720)	-703.00%