

**Illinois Finance Authority**  
**General Fund - Actual to Budget**  
**Statement of Activities**  
**for Period Ending**  
**December 31, 2012**

	Actual December 2012	Budget December 2012	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Budget YTD FY 2013	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2013	% of Budget Expended
<b>REVENUE</b>										
INTEREST ON LOANS	17,460	51,222	(33,762)	-65.91%	119,873	137,647	(17,774)	-12.91%	269,742	44.44%
INVESTMENT INTEREST & GAIN(LOSS)	4,982	2,083	2,899	139.17%	29,134	12,498	16,636	133.11%	25,000	116.54%
ADMINISTRATIONS & APPLICATION FEES	291,290	372,063	(80,773)	-21.71%	2,394,769	2,493,630	(98,861)	-3.96%	3,789,504	63.19%
ANNUAL ISSUANCE & LOAN FEES	39,158	34,749	4,409	12.69%	174,141	190,051	(15,910)	-8.37%	386,222	45.09%
OTHER INCOME	21,532	17,198	4,334	25.20%	261,615	103,188	158,427	153.53%	206,375	126.77%
<b>TOTAL REVENUE</b>	<b>374,422</b>	<b>477,315</b>	<b>(102,893)</b>	<b>-21.56%</b>	<b>2,979,532</b>	<b>2,937,014</b>	<b>42,518</b>	<b>1.45%</b>	<b>4,676,843</b>	<b>63.71%</b>
<b>EXPENSES</b>										
<b>EMPLOYEE RELATED EXPENSES</b>										
COMPENSATION & TAXES	113,449	121,434	(7,985)	-6.58%	666,636	738,993	(72,357)	-9.79%	1,462,277	45.59%
BENEFITS	19,751	21,658	(1,907)	-8.81%	119,133	122,948	(3,815)	-3.10%	244,896	48.65%
TEMPORARY HELP	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	500	(500)	-100.00%	595	3,000	(2,405)	-80.17%	6,000	9.92%
TRAVEL & AUTO	7,937	5,000	2,937	58.74%	24,569	30,000	(5,431)	-18.10%	60,000	40.95%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>141,137</b>	<b>148,592</b>	<b>(7,455)</b>	<b>-5.02%</b>	<b>810,933</b>	<b>894,941</b>	<b>(84,008)</b>	<b>-9.39%</b>	<b>1,773,173</b>	<b>45.73%</b>
<b>PROFESSIONAL SERVICES</b>										
CONSULTING, LEGAL & ADMIN	121,062	37,458	83,604	223.19%	316,392	224,748	91,644	40.78%	449,500	70.39%
LOAN EXPENSE & BANK FEE	7,920	8,750	(830)	-9.49%	48,022	52,500	(4,478)	-8.53%	105,000	45.74%
ACCOUNTING & AUDITING	25,592	24,754	838	3.39%	166,516	148,524	17,992	12.11%	297,000	56.07%
MARKETING GENERAL	71	1,250	(1,179)	-94.32%	2,388	7,500	(5,112)	-68.16%	15,000	15.92%
FINANCIAL ADVISORY	43,894	8,333	35,561	426.75%	85,559	49,998	35,561	71.12%	100,000	85.56%
CONFERENCE/TRAINING	(94)	2,500	(2,594)	-103.76%	9,020	15,000	(5,980)	-39.87%	30,000	30.07%
MISC. PROFESSIONAL SERVICES	19,254	6,250	13,004	208.06%	66,171	37,500	28,671	76.46%	75,000	88.23%
<b>DATA PROCESSING</b>	<b>(47,706)</b>	<b>5,833</b>	<b>(53,539)</b>	<b>-917.86%</b>	<b>22,487</b>	<b>34,998</b>	<b>(12,511)</b>	<b>-35.75%</b>	<b>70,000</b>	<b>32.12%</b>
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>169,993</b>	<b>95,128</b>	<b>74,865</b>	<b>78.70%</b>	<b>716,555</b>	<b>570,768</b>	<b>145,787</b>	<b>25.54%</b>	<b>1,141,500</b>	<b>62.77%</b>
<b>OCCUPANCY COSTS</b>										
OFFICE RENT	9,938	22,406	(12,468)	-55.65%	117,731	134,436	(16,705)	-12.43%	268,872	43.79%
EQUIPMENT RENTAL AND PURCHASES	980	1,333	(353)	-26.48%	7,278	7,998	(720)	-9.00%	16,000	45.49%
TELECOMMUNICATIONS	3,225	2,917	308	10.56%	16,338	17,502	(1,164)	-6.65%	35,000	46.68%
UTILITIES	853	1,000	(147)	-14.70%	5,759	6,000	(241)	-4.02%	12,000	47.99%
DEPRECIATION	6,841	2,708	4,133	152.62%	24,073	16,248	7,825	48.16%	32,500	74.07%
INSURANCE	1,953	2,083	(130)	-6.24%	11,714	12,498	(784)	-6.27%	25,000	46.86%
<b>TOTAL OCCUPANCY COSTS</b>	<b>23,790</b>	<b>32,447</b>	<b>(8,657)</b>	<b>-26.68%</b>	<b>182,893</b>	<b>194,682</b>	<b>(11,789)</b>	<b>-6.06%</b>	<b>389,372</b>	<b>46.97%</b>

**Illinois Finance Authority  
General Fund - Actual to Budget  
Statement of Activities  
for Period Ending  
December 31, 2012**

	Actual December 2012	Budget December 2012	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Budget YTD FY 2013	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2013	% of Budget Expended
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,097	2,983	114	3.82%	18,709	17,898	811	4.53%	35,800	52.26%
BOARD MEETING - EXPENSES	2,606	2,917	(311)	-10.66%	14,291	17,502	(3,211)	-18.35%	35,000	40.83%
PRINTING	567	833	(266)	-31.93%	3,295	4,998	(1,703)	-34.07%	10,000	32.95%
POSTAGE & FREIGHT	1,179	1,250	(71)	-5.68%	8,376	7,500	876	11.68%	15,000	55.84%
MEMBERSHIP, DUES & CONTRIBUTIONS	14,536	2,000	12,536	626.80%	23,007	22,000	1,007	4.58%	34,000	67.67%
PUBLICATIONS	45	583	(538)	-92.28%	561	3,498	(2,937)	-83.96%	7,000	8.01%
OFFICERS & DIRECTORS INSURANCE	16,519	16,667	(148)	-0.89%	97,600	100,002	(2,402)	-2.40%	200,000	48.80%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>38,549</b>	<b>27,233</b>	<b>11,316</b>	<b>41.55%</b>	<b>165,839</b>	<b>173,398</b>	<b>(7,559)</b>	<b>-4.36%</b>	<b>336,800</b>	<b>49.24%</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>373,469</b>	<b>303,400</b>	<b>70,069</b>	<b>23.09%</b>	<b>1,876,220</b>	<b>1,833,789</b>	<b>42,431</b>	<b>2.31%</b>	<b>3,640,845</b>	<b>51.53%</b>
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	953	173,915	(172,962)	-99.45%	1,103,312	1,103,225	87	0.01%	1,035,998	106.50%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TRANSFER</b>	<b>9,500</b>	<b>-</b>	<b>9,500</b>	<b>0.00%</b>	<b>326,653</b>	<b>-</b>	<b>326,653</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>NET INCOME/(LOSS)</b>	<b>10,453</b>	<b>173,915</b>	<b>(163,462)</b>	<b>-93.99%</b>	<b>1,429,965</b>	<b>1,103,225</b>	<b>326,740</b>	<b>29.62%</b>	<b>1,035,998</b>	<b>138.03%</b>

**Illinois Finance Authority  
General Fund - Actual to Actual  
Statement of Activities  
for Period Ending December 31, 2012**

	Actual December 2012	Actual December 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Actual YTD FY 2012	Year to Date Variance Actual vs. Budget	YTD % Variance
<b>REVENUE</b>								
INTEREST ON LOANS	17,460	35,587	(18,127)	-50.94%	119,873	249,478	(129,605)	-51.95%
INVESTMENT INTEREST & GAIN(LOSS)	4,982	3,333	1,649	49.47%	29,134	15,723	13,411	85.30%
ADMINISTRATIONS & APPLICATION FEES	291,290	260,548	30,742	11.80%	2,394,769	1,349,495	1,045,274	77.46%
ANNUAL ISSUANCE & LOAN FEES	39,158	38,154	1,004	2.63%	174,141	226,750	(52,609)	-23.20%
OTHER INCOME	21,532	78,653	(57,121)	-72.62%	261,615	1,252,863	(991,248)	-79.12%
<b>TOTAL REVENUE</b>	<b>374,422</b>	<b>416,275</b>	<b>(41,853)</b>	<b>-10.05%</b>	<b>2,979,532</b>	<b>3,094,309</b>	<b>(114,777)</b>	<b>-3.71%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
COMPENSATION & TAXES	113,449	132,982	(19,533)	-14.69%	666,636	769,042	(102,406)	-13.32%
BENEFITS	19,751	18,614	1,137	6.11%	119,133	116,469	2,664	2.29%
TEMPORARY HELP	-	282	(282)	0.00%	-	619	(619)	0.00%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	595	150	445	296.67%
TRAVEL & AUTO	7,937	2,841	5,096	179.37%	24,569	23,751	818	3.44%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>141,137</b>	<b>154,719</b>	<b>(13,582)</b>	<b>-8.78%</b>	<b>810,933</b>	<b>910,031</b>	<b>(99,098)</b>	<b>-10.89%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	121,062	61,557	59,505	96.67%	316,392	217,625	98,767	45.38%
LOAN EXPENSE & BANK FEE	7,920	48,841	(40,921)	-83.78%	48,022	123,023	(75,001)	-60.97%
ACCOUNTING & AUDITING	25,592	30,780	(5,188)	-16.86%	166,516	140,035	26,481	18.91%
MARKETING GENERAL	71	65	6	9.23%	2,388	1,785	603	33.78%
FINANCIAL ADVISORY	43,894	(54,150)	98,044	-181.06%	85,559	29,185	56,374	193.16%
CONFERENCE/TRAINING	(94)	50	(144)	-288.00%	9,020	9,317	(297)	-3.19%
MISC. PROFESSIONAL SERVICES	19,254	(45,822)	65,076	-142.02%	66,171	13	66,158	508907.69%
DATA PROCESSING	(47,706)	2,558	(50,264)	-1964.97%	22,487	19,585	2,902	14.82%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>169,993</b>	<b>43,879</b>	<b>126,114</b>	<b>287.41%</b>	<b>716,555</b>	<b>540,568</b>	<b>175,987</b>	<b>32.56%</b>
<b>OCCUPANCY COSTS</b>								
OFFICE RENT	9,938	21,603	(11,665)	-54.00%	117,731	119,947	(2,216)	-1.85%
EQUIPMENT RENTAL AND PURCHASES	980	878	102	11.62%	7,278	9,780	(2,502)	-25.58%
TELECOMMUNICATIONS	3,225	3,946	(721)	-18.27%	16,338	14,554	1,784	12.26%
UTILITIES	853	869	(16)	-1.84%	5,759	6,393	(634)	-9.92%
DEPRECIATION	6,841	4,075	2,766	67.88%	24,073	20,867	3,206	15.36%
INSURANCE	1,953	1,945	8	0.41%	11,714	11,670	44	0.38%
<b>TOTAL OCCUPANCY COSTS</b>	<b>23,790</b>	<b>33,316</b>	<b>(9,526)</b>	<b>-28.59%</b>	<b>182,893</b>	<b>183,211</b>	<b>(318)</b>	<b>-0.17%</b>

**Illinois Finance Authority  
General Fund - Actual to Actual  
Statement of Activities  
for Period Ending December 31, 2012**

	Actual December 2012	Actual December 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Actual YTD FY 2012	Year to Date Variance Actual vs. Budget	YTD % Variance
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,097	3,096	1	0.03%	18,709	15,826	2,883	18.22%
BOARD MEETING - EXPENSES	2,606	2,245	361	16.08%	14,291	13,351	940	7.04%
PRINTING	567	526	41	7.79%	3,295	3,917	(622)	-15.88%
POSTAGE & FREIGHT	1,179	1,021	158	15.48%	8,376	8,000	376	4.70%
MEMBERSHIP, DUES & CONTRIBUTIONS	14,536	11,563	2,973	25.71%	23,007	23,821	(814)	-3.42%
PUBLICATIONS	45	412	(367)	-89.08%	561	1,131	(570)	-50.40%
OFFICERS & DIRECTORS INSURANCE	16,519	15,343	1,176	7.66%	97,600	92,059	5,541	6.02%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
TOTAL GENL & ADMIN EXPENSES	38,549	34,206	4,343	12.70%	165,839	158,105	7,734	4.89%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	-	-	-	-	0.00%
OTHER								
INTEREST EXPENSE	-	-	-	0.00%	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%	-	-	-	0.00%
TOTAL EXPENSES	373,469	266,120	107,349	40.34%	1,876,220	1,791,915	84,305	4.70%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	953	150,155	(149,202)	-99.37%	1,103,312	1,302,394	(199,082)	-15.29%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	9,500	9,571	(71)	0.00%	326,653	17,989	308,664	0.00%
REVENUE GRANT	-	-	-	0.00%	-	-	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
NET INCOME/(LOSS)	10,453	159,726	(149,273)	-93.46%	1,429,965	1,320,383	109,582	8.30%

**Illinois Finance Authority  
General Fund  
Unaudited  
Balance Sheet  
for the Six Months Ending December 31, 2012**

	<u>Actual December 2011</u>	<u>Actual December 2012</u>
<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$ 35,115,057	\$ 43,362,055
RECEIVABLES, NET	59,374	97,425
LOAN RECEIVABLE, NET	9,520,785	5,408,794
OTHER RECEIVABLES	80,628	51,738
PREPAID EXPENSES	<u>123,129</u>	<u>152,096</u>
 TOTAL CURRENT ASSETS	 44,898,973	 49,072,108
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 131,935	 134,260
 DEFERRED ISSUANCE COSTS	 271,975	 225,076
<b>OTHER ASSETS</b>		
CASH RESTRICTED, INVESTMENTS & RESERVES	874,526	875,408
VENTURE CAPITAL INVESTMENTS	-	-
OTHER	<u>(14,837)</u>	<u>(17,749)</u>
 TOTAL OTHER ASSETS	 859,689	 857,659
 TOTAL ASSETS	 <u>\$ 46,162,572</u>	 <u>\$ 50,289,103</u>
 <b>LIABILITIES</b>		
CURRENT LIABILITIES	\$ 858,532	\$ 802,593
LONG-TERM LIABILITIES	<u>399,332</u>	<u>332,949</u>
 TOTAL LIABILITIES	 1,257,864	 1,135,542
<b>EQUITY</b>		
CONTRIBUTED CAPITAL	4,111,479	4,111,479
RETAINED EARNINGS	27,501,548	31,640,819
NET INCOME / (LOSS)	1,320,383	1,429,965
RESERVED/RESTRICTED FUND BALANCE	1,732,164	1,732,164
UNRESERVED FUND BALANCE	<u>10,239,134</u>	<u>10,239,134</u>
 TOTAL EQUITY	 44,904,708	 49,153,561
 TOTAL LIABILITIES & EQUITY	 <u>\$ 46,162,572</u>	 <u>\$ 50,289,103</u>

**Illinois Finance Authority**  
**Consolidated - Actual to Budget**  
**Statement of Activities**  
**for Period Ending**  
**December 31, 2012**

	Actual December 2012	Budget December 2012	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Budget YTD FY 2013	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2013	% of Budget Expended
<b>REVENUE</b>										
INTEREST ON LOANS	155,842	193,795	(37,953)	-19.58%	919,749	969,130	(49,381)	-5.10%	1,931,461	47.62%
INVESTMENT INTEREST & GAIN(LOSS)	49,340	45,154	4,186	9.27%	410,260	270,924	139,336	51.43%	543,350	75.51%
ADMINISTRATIONS & APPLICATION FEES	291,290	372,063	(80,773)	-21.71%	2,394,769	2,493,630	(98,861)	-3.96%	3,789,504	63.19%
ANNUAL ISSUANCE & LOAN FEES	39,158	34,749	4,409	12.69%	174,141	190,051	(15,910)	-8.37%	386,222	45.09%
OTHER INCOME	64,422	42,198	22,224	52.67%	463,592	253,188	210,404	83.10%	506,375	91.55%
<b>TOTAL REVENUE</b>	<b>600,052</b>	<b>687,959</b>	<b>(87,907)</b>	<b>-12.78%</b>	<b>4,362,511</b>	<b>4,176,923</b>	<b>185,588</b>	<b>4.44%</b>	<b>7,156,912</b>	<b>60.96%</b>
<b>EXPENSES</b>										
<b>EMPLOYEE RELATED EXPENSES</b>										
COMPENSATION & TAXES	113,449	121,434	(7,985)	-6.58%	666,636	738,993	(72,357)	-9.79%	1,462,277	45.59%
BENEFITS	19,751	21,658	(1,907)	-8.81%	119,133	122,948	(3,815)	-3.10%	244,896	48.65%
TEMPORARY HELP	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
EDUCATION & DEVELOPMENT	-	500	(500)	-100.00%	595	3,000	(2,405)	-80.17%	6,000	9.92%
TRAVEL & AUTO	7,937	5,000	2,937	58.74%	24,569	30,000	(5,431)	-18.10%	60,000	40.95%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>141,137</b>	<b>148,592</b>	<b>(7,455)</b>	<b>-5.02%</b>	<b>810,933</b>	<b>894,941</b>	<b>(84,008)</b>	<b>-9.39%</b>	<b>1,773,173</b>	<b>45.73%</b>
<b>PROFESSIONAL SERVICES</b>										
CONSULTING, LEGAL & ADMIN	123,145	39,542	83,603	211.43%	328,890	237,252	91,638	38.62%	474,500	69.31%
LOAN EXPENSE & BANK FEE	169,406	170,236	(830)	-0.49%	1,017,030	1,021,416	(4,386)	-0.43%	2,042,832	49.79%
ACCOUNTING & AUDITING	26,891	26,653	238	0.89%	174,311	159,918	14,393	9.00%	319,791	54.51%
MARKETING GENERAL	71	1,250	(1,179)	-94.32%	2,388	7,500	(5,112)	-68.16%	15,000	15.92%
FINANCIAL ADVISORY	43,894	8,333	35,561	426.75%	85,559	49,998	35,561	71.12%	100,000	85.56%
CONFERENCE/TRAINING	(94)	2,500	(2,594)	-103.76%	9,020	15,000	(5,980)	-39.87%	30,000	30.07%
MISC. PROFESSIONAL SERVICES	22,587	9,583	13,004	135.70%	86,169	57,498	28,671	49.86%	115,000	74.93%
DATA PROCESSING	(47,706)	5,833	(53,539)	-917.86%	22,487	34,998	(12,511)	-35.75%	70,000	32.12%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>338,194</b>	<b>263,930</b>	<b>74,264</b>	<b>28.14%</b>	<b>1,725,854</b>	<b>1,583,580</b>	<b>142,274</b>	<b>8.98%</b>	<b>3,167,123</b>	<b>54.49%</b>
<b>OCCUPANCY COSTS</b>										
OFFICE RENT	9,938	22,406	(12,468)	-55.65%	117,731	134,436	(16,705)	-12.43%	268,872	43.79%
EQUIPMENT RENTAL AND PURCHASES	980	1,333	(353)	-26.48%	7,278	7,998	(720)	-9.00%	16,000	45.49%
TELECOMMUNICATIONS	3,225	2,917	308	10.56%	16,338	17,502	(1,164)	-6.65%	35,000	46.68%
UTILITIES	853	1,000	(147)	-14.70%	5,759	6,000	(241)	-4.02%	12,000	47.99%
DEPRECIATION	6,841	2,708	4,133	152.62%	24,073	16,248	7,825	48.16%	32,500	74.07%
INSURANCE	1,953	2,083	(130)	-6.24%	11,714	12,498	(784)	-6.27%	25,000	46.86%
<b>TOTAL OCCUPANCY COSTS</b>	<b>23,790</b>	<b>32,447</b>	<b>(8,657)</b>	<b>-26.68%</b>	<b>182,893</b>	<b>194,682</b>	<b>(11,789)</b>	<b>-6.06%</b>	<b>389,372</b>	<b>46.97%</b>

**Illinois Finance Authority  
Consolidated - Actual to Budget  
Statement of Activities  
for Period Ending  
December 31, 2012**

	Actual December 2012	Budget December 2012	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Budget YTD FY 2013	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2013	% of Budget Expended
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	3,097	2,983	114	3.82%	18,708	17,898	810	4.53%	35,800	52.26%
BOARD MEETING - EXPENSES	2,606	2,917	(311)	-10.66%	14,291	17,502	(3,211)	-18.35%	35,000	40.83%
PRINTING	567	833	(266)	-31.93%	3,295	4,998	(1,703)	-34.07%	10,000	32.95%
POSTAGE & FREIGHT	1,179	1,250	(71)	-5.68%	8,376	7,500	876	11.68%	15,000	55.84%
MEMBERSHIP, DUES & CONTRIBUTIONS	14,536	2,000	12,536	626.80%	23,007	22,000	1,007	4.58%	34,000	67.67%
PUBLICATIONS	45	583	(538)	-92.28%	561	3,498	(2,937)	-83.96%	7,000	8.01%
OFFICERS & DIRECTORS INSURANCE	16,519	16,667	(148)	-0.89%	97,600	100,002	(2,402)	-2.40%	200,000	48.80%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>38,549</b>	<b>27,233</b>	<b>11,316</b>	<b>41.55%</b>	<b>165,838</b>	<b>173,398</b>	<b>(7,560)</b>	<b>-4.36%</b>	<b>336,800</b>	<b>49.24%</b>
LOAN LOSS PROVISION/BAD DEBT	-	-	-		-	-	-	0.00%	-	0.00%
OTHER										
INTEREST EXPENSE	909	455	454	99.78%	3,182	2,730	452	16.56%	5,166	61.60%
<b>TOTAL OTHER</b>	<b>909</b>	<b>455</b>	<b>454</b>	<b>0.00%</b>	<b>3,182</b>	<b>2,730</b>	<b>452</b>	<b>16.56%</b>	<b>5,166</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>542,579</b>	<b>472,657</b>	<b>69,922</b>	<b>14.79%</b>	<b>2,888,700</b>	<b>2,849,331</b>	<b>39,369</b>	<b>1.38%</b>	<b>5,671,634</b>	<b>50.93%</b>
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	57,473	215,302	(157,829)	-73.31%	1,473,811	1,327,592	146,219	11.01%	1,485,278	99.23%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
TRANSFER	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
REVENUE GRANT	-	-	-	0.00%	841,399	-	841,399	0.00%	-	0.00%
TRANSFER FROM STATE	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>NET INCOME/(LOSS)</b>	<b>57,473</b>	<b>215,302</b>	<b>(157,829)</b>	<b>-73.31%</b>	<b>2,315,210</b>	<b>1,327,592</b>	<b>987,618</b>	<b>74.39%</b>	<b>1,485,278</b>	<b>155.88%</b>

**Illinois Finance Authority  
Consolidated Statement of Activities  
Comparison  
for Period Ending  
December 31, 2012**

	Actual December 2012	Actual December 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Actual YTD FY 2012	Year to Date Variance Actual vs. Budget	YTD % Variance
<b>REVENUE</b>								
INTEREST ON LOANS	155,842	499,965	(344,123)	-68.83%	919,749	1,184,964	(265,215)	-22.38%
INVESTMENT INTEREST & GAIN(LOSS)	49,340	142,640	(93,300)	-65.41%	410,260	309,738	100,522	32.45%
ADMINISTRATIONS & APPLICATION FEES	291,290	260,548	30,742	11.80%	2,394,769	1,349,495	1,045,274	77.46%
ANNUAL ISSUANCE & LOAN FEES	39,158	38,154	1,004	2.63%	174,141	226,750	(52,609)	-23.20%
OTHER INCOME	64,422	118,791	(54,369)	-45.77%	463,592	1,448,384	(984,792)	-67.99%
<b>TOTAL REVENUE</b>	<b>600,052</b>	<b>1,060,098</b>	<b>(460,046)</b>	<b>-43.40%</b>	<b>4,362,511</b>	<b>4,519,331</b>	<b>(156,820)</b>	<b>-3.47%</b>
<b>EXPENSES</b>								
<b>EMPLOYEE RELATED EXPENSES</b>								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	113,449	132,982	(19,533)	-14.69%	666,636	769,042	(102,406)	-13.32%
BENEFITS	19,751	18,614	1,137	6.11%	119,133	116,469	2,664	2.29%
TEMPORARY HELP		282	(282)	0.00%	-	619	(619)	0.00%
EDUCATION & DEVELOPMENT	-	-	-	0.00%	595	150	445	296.67%
TRAVEL & AUTO	7,937	2,841	5,096	179.37%	24,569	23,751	818	3.44%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>141,137</b>	<b>154,719</b>	<b>(13,582)</b>	<b>-8.78%</b>	<b>810,933</b>	<b>910,031</b>	<b>(99,098)</b>	<b>-10.89%</b>
<b>PROFESSIONAL SERVICES</b>								
CONSULTING, LEGAL & ADMIN	123,145	63,640	59,505	93.50%	328,890	230,123	98,767	42.92%
LOAN EXPENSE & BANK FEE	169,406	629,981	(460,575)	-73.11%	1,017,030	1,173,790	(156,760)	-13.36%
ACCOUNTING & AUDITING	26,891	36,246	(9,355)	-25.81%	174,311	149,327	24,984	16.73%
MARKETING GENERAL	71	65	6	9.23%	2,388	1,785	603	33.78%
FINANCIAL ADVISORY	43,894	(54,150)	98,044	-181.06%	85,559	29,185	56,374	193.16%
CONFERENCE/TRAINING	(94)	50	(144)	-288.00%	9,020	9,317	(297)	-3.19%
MISC. PROFESSIONAL SERVICES	22,587	(42,489)	65,076	-153.16%	86,169	20,011	66,158	330.61%
DATA PROCESSING	(47,706)	2,558	(50,264)	-1964.97%	22,487	19,586	2,901	14.81%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>338,194</b>	<b>635,901</b>	<b>(297,707)</b>	<b>-46.82%</b>	<b>1,725,854</b>	<b>1,633,124</b>	<b>92,730</b>	<b>5.68%</b>
<b>OCCUPANCY COSTS</b>								
OFFICE RENT	9,938	21,603	(11,665)	-54.00%	117,731	119,947	(2,216)	-1.85%
EQUIPMENT RENTAL AND PURCHASES	980	878	102	11.62%	7,278	9,780	(2,502)	-25.58%
TELECOMMUNICATIONS	3,225	3,946	(721)	-18.27%	16,338	14,555	1,783	12.25%
UTILITIES	853	869	(16)	-1.84%	5,759	6,393	(634)	-9.92%
DEPRECIATION	6,841	4,075	2,766	67.88%	24,073	20,867	3,206	15.36%
INSURANCE	1,953	1,945	8	0.41%	11,714	11,670	44	0.38%
<b>TOTAL OCCUPANCY COSTS</b>	<b>23,790</b>	<b>33,316</b>	<b>(9,526)</b>	<b>-28.59%</b>	<b>182,893</b>	<b>183,212</b>	<b>(319)</b>	<b>-0.17%</b>



**Illinois Finance Authority  
Consolidated Statement of Activities  
Comparison  
for Period Ending  
December 31, 2012**

	Actual December 2012	Actual December 2011	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2013	Actual YTD FY 2012	Year to Date Variance Actual vs. Budget	YTD % Variance
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	3,097	3,096	1	0.03%	18,708	15,825	2,883	18.22%
BOARD MEETING - EXPENSES	2,606	2,245	361	16.08%	14,291	13,351	940	7.04%
PRINTING	567	526	41	7.79%	3,295	3,917	(622)	-15.88%
POSTAGE & FREIGHT	1,179	1,021	158	15.48%	8,376	8,000	376	4.70%
MEMBERSHIP, DUES & CONTRIBUTIONS	14,536	11,563	2,973	25.71%	23,007	23,821	(814)	-3.42%
PUBLICATIONS	45	412	(367)	-89.08%	561	1,131	(570)	-50.40%
OFFICERS & DIRECTORS INSURANCE	16,519	15,343	1,176	7.66%	97,600	92,059	5,541	6.02%
MISCELLANEOUS	-	-	-	0.00%	-	-	-	0.00%
<b>TOTAL GENL &amp; ADMIN EXPENSES</b>	<b>38,549</b>	<b>34,206</b>	<b>4,343</b>	<b>12.70%</b>	<b>165,838</b>	<b>158,104</b>	<b>7,734</b>	<b>4.89%</b>
LOAN LOSS PROVISION/BAD DEBT	-	-	-	0.00%	-	-	-	#DIV/0!
OTHER								
INTEREST EXPENSE	909	503	406	80.72%	3,182	3,016	166	5.50%
<b>TOTAL OTHER</b>	<b>909</b>	<b>503</b>	<b>406</b>	<b>0.00%</b>	<b>3,182</b>	<b>3,016</b>	<b>166</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>542,579</b>	<b>858,645</b>	<b>(316,066)</b>	<b>-36.81%</b>	<b>2,888,700</b>	<b>2,887,487</b>	<b>1,213</b>	<b>0.04%</b>
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) & TRANSFERS	57,473	201,453	(143,980)	-71.47%	1,473,811	1,631,844	(158,033)	-9.68%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%	-	-	-	0.00%
TRANSFER	-	-	-	0.00%	-	(8)	8	0.00%
REVENUE GRANT	-	-	-	0.00%	841,399	-	841,399	0.00%
TRANSFERS FROM STATE	-	-	-	0.00%	-	-	-	0.00%
<b>NET INCOME/(LOSS)</b>	<b>57,473</b>	<b>201,453</b>	<b>(143,980)</b>	<b>-71.47%</b>	<b>2,315,210</b>	<b>1,631,836</b>	<b>683,374</b>	<b>41.88%</b>

**Illinois Finance Authority  
Consolidated  
Unaudited  
Balance Sheet  
for the Six Months Ending December 31, 2012**

	Actual December 2011	Actual December 2012
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
CASH & INVESTMENTS, UNRESTRICTED	\$ 35,115,057	\$ 43,362,055
RECEIVABLES, NET	59,374	97,425
LOAN RECEIVABLE, NET	29,533,139	26,421,748
NOTES RECEIVABLE	37,157,437	34,643,937
OTHER RECEIVABLES	842,292	942,771
PREPAID EXPENSES	<u>123,129</u>	<u>152,096</u>
 TOTAL CURRENT ASSETS	 102,830,428	 105,620,032
 FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	 131,935	 134,260
 DEFERRED ISSUANCE COSTS	 364,514	 304,425
<b>OTHER ASSETS</b>		
CASH RESTRICTED, INVESTMENTS & RESERVES	54,785,541	55,540,152
VENTURE CAPITAL INVESTMENTS	2,247,981	-
OTHER	<u>3,000,000</u>	<u>3,000,000</u>
 TOTAL OTHER ASSETS	 60,033,522	 58,540,152
 TOTAL ASSETS	 <u>\$ 163,360,399</u>	 <u>\$164,598,869</u>
 <b>LIABILITIES</b>		
CURRENT LIABILITIES	992,675	880,746
BONDS PAYABLE	46,840,000	41,885,000
OTHER LIABILITIES	<u>1,869,204</u>	<u>1,708,354</u>
 TOTAL LIABILITIES	 49,701,879	 44,474,100
<b>EQUITY</b>		
CONTRIBUTED CAPITAL	35,608,692	35,608,692
RETAINED EARNINGS	28,655,681	30,492,093
NET INCOME / (LOSS)	1,631,836	2,315,210
RESERVED/RESTRICTED FUND BALANCE	35,114,140	39,060,603
UNRESERVED FUND BALANCE	<u>12,648,171</u>	<u>12,648,171</u>
 TOTAL EQUITY	 113,658,520	 120,124,769
 TOTAL LIABILITIES & EQUITY	 <u>\$ 163,360,399</u>	 <u>\$164,598,869</u>