

**Illinois Finance Authority  
Consolidated - Actual to Budget  
Statement of Activities  
for Period Ending February 29, 2008**

	Actual February 2008	Budget February 2008	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2008	Budget YTD FY 2008	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2008	% of Budget Expended
<b>REVENUE</b>										
INTEREST ON LOANS	296,837	307,811	(10,974)	-3.57%	2,609,515	2,389,210	220,305	9.22%	3,526,320	74.00%
INVESTMENT INTEREST & GAIN(LOSS)	173,957	209,463	(35,506)	-16.95%	1,811,776	1,659,043	152,733	9.21%	2,499,176	72.49%
ADMINISTRATIONS & APPLICATION FEES	146,166	446,967	(300,801)	-67.30%	3,881,571	3,486,541	395,030	11.33%	6,530,805	59.43%
ANNUAL ISSUANCE & LOAN FEES	64,354	87,113	(22,759)	-26.13%	593,163	681,347	(88,184)	-12.94%	1,038,859	57.10%
OTHER INCOME	12,583	14,947	(2,364)	-15.81%	126,389	119,576	6,813	5.70%	179,364	70.47%
<b>TOTAL REVENUE</b>	<b>693,898</b>	<b>1,066,300</b>	<b>(372,403)</b>	<b>-34.92%</b>	<b>9,022,414</b>	<b>8,335,717</b>	<b>686,697</b>	<b>8.24%</b>	<b>13,774,524</b>	<b>65.50%</b>
<b>EXPENSES</b>										
<b>EMPLOYEE RELATED EXPENSES</b>										
COMPENSATION & TAXES	223,479	303,852	(80,373)	-26.45%	2,146,786	2,538,047	(391,261)	-15.42%	3,732,896	57.51%
BENEFITS	22,420	24,985	(2,565)	-10.27%	184,678	210,496	(25,818)	-12.27%	310,439	59.49%
TEMPORARY HELP	4,025	2,500	1,525	61.00%	62,742	20,000	42,742	213.71%	30,000	209.14%
EDUCATION & DEVELOPMENT	2,168	500	1,668	0.00%	3,553	4,000	(447)	-11.18%	6,000	59.22%
TRAVEL & AUTO	6,474	12,501	(6,027)	-48.21%	89,327	100,008	(10,681)	-10.68%	150,000	59.55%
<b>TOTAL EMPLOYEE RELATED EXPENSES</b>	<b>258,566</b>	<b>344,338</b>	<b>(85,772)</b>	<b>-24.91%</b>	<b>2,487,085</b>	<b>2,872,551</b>	<b>(385,466)</b>	<b>-13.42%</b>	<b>4,229,335</b>	<b>58.81%</b>
<b>PROFESSIONAL SERVICES</b>										
CONSULTING, LEGAL & ADMIN	34,989	87,332	(52,343)	-59.94%	647,427	698,656	(51,229)	-7.33%	1,048,000	61.78%
LOAN EXPENSE & BANK FEE	206,282	206,257	25	0.01%	1,848,366	1,753,110	95,256	5.43%	2,578,138	71.69%
ACCOUNTING & AUDITING	26,598	29,329	(2,731)	-9.31%	253,846	234,632	19,214	8.19%	351,946	72.13%
MARKETING GENERAL	4,462	20,833	(16,371)	-78.58%	37,583	166,664	(129,081)	-77.45%	250,000	15.03%
FINANCIAL ADVISORY	43,696	24,545	19,151	78.03%	192,559	191,815	744	0.39%	290,000	66.40%
CONFERENCE/TRAINING	(55)	2,083	(2,138)	-102.64%	4,188	16,664	(12,476)	-74.87%	25,000	16.75%
MISC. PROFESSIONAL SERVICES	-	9,167	(9,167)	0.00%	12,055	73,336	(61,281)	-83.56%	110,004	10.96%
DATA PROCESSING	3,269	2,917	352	12.05%	33,507	23,336	10,171	43.59%	35,000	95.73%
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>319,242</b>	<b>382,463</b>	<b>(63,221)</b>	<b>-16.53%</b>	<b>3,029,531</b>	<b>3,158,213</b>	<b>(128,682)</b>	<b>-4.07%</b>	<b>4,688,088</b>	<b>64.62%</b>

Illinois Finance Authority  
Consolidated - Actual to Budget  
Statement of Activities  
for Period Ending February 29, 2008

	Actual February 2008	Budget February 2008	Current Month Variance Actual vs. Budget	Current % Variance	Actual YTD FY 2008	Budget YTD FY 2008	Year to Date Variance Actual vs. Budget	YTD % Variance	Total Budget FY 2008	% of Budget Expended
OCCUPANCY COSTS										
OFFICE RENT	26,040	26,196	(156)	-0.59%	186,838	209,568	(22,730)	-10.85%	314,350	59.44%
EQUIPMENT RENTAL AND PURCHASES	7,290	4,000	3,290	82.25%	47,715	32,840	14,875	45.30%	49,680	96.05%
TELECOMMUNICATIONS	4,978	7,083	(2,105)	-29.72%	49,439	56,664	(7,225)	-12.75%	85,000	58.16%
UTILITIES	1,204	983	221	22.51%	7,515	7,864	(349)	-4.44%	11,800	63.69%
DEPRECIATION	7,117	6,637	480	7.23%	57,887	50,645	7,242	14.30%	77,194	74.99%
INSURANCE	1,100	2,000	(900)	-45.00%	11,033	16,000	(4,967)	-31.05%	24,000	45.97%
TOTAL OCCUPANCY COSTS	47,729	46,899	830	1.77%	360,428	373,581	(13,153)	-3.52%	562,024	64.13%
GENERAL & ADMINISTRATION										
OFFICE SUPPLIES	5,690	8,750	(3,060)	-34.97%	62,650	70,000	(7,350)	-10.50%	105,000	59.67%
BOARD MEETING - EXPENSES	2,479	2,568	(89)	-3.47%	39,706	20,544	19,162	93.27%	39,000	101.81%
PRINTING	1,026	1,200	(174)	-14.48%	10,900	9,600	1,300	13.55%	14,400	75.70%
POSTAGE & FREIGHT	1,932	2,067	(135)	-6.51%	18,263	16,536	1,727	10.44%	24,800	73.64%
MEMBERSHIP, DUES & CONTRIBUTIONS	964	3,333	(2,369)	-71.09%	31,496	26,664	4,832	18.12%	40,000	78.74%
PUBLICATIONS	139	300	(161)	-53.60%	1,504	2,400	(896)	-37.35%	3,600	41.77%
OFFICERS & DIRECTORS INSURANCE	14,746	14,750	(4)	-0.02%	117,972	118,000	(28)	-0.02%	177,000	66.65%
MISCELLANEOUS	313	42	271	644.33%	848	336	512	152.51%	500	169.68%
TOTAL GENL & ADMIN EXPENSES	27,290	33,010	(5,720)	-17.33%	283,338	264,080	19,258	7.29%	404,300	70.08%
LOAN LOSS PROVISION/BAD DEBT	33,333	33,333	-	0.00%	256,990	266,664	(9,674)	-3.63%	400,000	64.25%
OTHER										
INTEREST EXPENSE	644	644	(0)	-0.02%	5,428	5,428	0	0.00%	8,004	67.82%
TOTAL OTHER	644	644	(0)	-0.02%	5,428	5,428	0	0.00%	8,004	67.82%
TOTAL EXPENSES	686,804	840,687	(153,884)	-18.30%	6,422,800	6,940,517	(517,718)	-7.46%	10,291,751	62.41%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	7,094	225,613	(218,519)	-96.86%	2,599,614	1,395,200	1,204,414	86.33%	3,482,773	74.64%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	10,840	(16,667)	27,507	-165.04%	56,551	(133,336)	189,887	-142.41%	(200,000)	-28.28%
REVENUE GRANT	-	-	-	0.00%	2,000,000	-	2,000,000	0.00%	-	0.00%
NET INCOME/(LOSS)	17,934	208,946	(191,012)	-91.42%	4,656,165	1,261,864	3,394,301	268.99%	3,282,773	141.84%

Illinois Finance Authority  
Consolidated  
Statement of Activities  
Comparison  
for February 2008 and February 2007

	Actual February 2008	Actual February 2007	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2008	Actual YTD FY 2007	Year to Date Variance Actual vs. Actual	YTD % Variance
<b>REVENUE</b>								
INTEREST ON LOANS	296,837	450,542	(153,705)	-34.12%	2,609,515	2,538,094	71,421	2.81%
INVESTMENT INTEREST & GAIN(LOSS)	173,957	393,624	(219,667)	-55.81%	1,811,776	1,911,516	(99,740)	-5.22%
ADMINISTRATIONS & APPLICATION FEES	146,166	694,311	(548,145)	-78.95%	3,881,571	4,057,411	(175,840)	-4.33%
ANNUAL ISSUANCE & LOAN FEES	64,354	83,443	(19,089)	-22.88%	593,163	741,540	(148,377)	-20.01%
OTHER INCOME	12,583	59,503	(46,920)	-78.85%	126,389	230,337	(103,948)	-45.13%
TOTAL REVENUE	693,898	1,681,423	(987,526)	-58.73%	9,022,414	9,478,898	(456,484)	-4.82%
<b>EXPENSES</b>								
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES	223,479	241,271	(17,792)	-7.37%	2,146,786	2,020,421	126,365	6.25%
BENEFITS	22,420	26,522	(4,102)	-15.47%	184,678	221,704	(37,026)	-16.70%
TEMPORARY HELP	4,025	7,962	(3,937)	-49.45%	62,742	55,900	6,842	12.24%
EDUCATION & DEVELOPMENT	2,168	-	2,168	0.00%	3,553	5,457	(1,905)	-34.90%
TRAVEL & AUTO	6,474	9,050	(2,576)	-28.46%	89,327	104,452	(15,126)	-14.48%
TOTAL EMPLOYEE RELATED EXPENSES	258,566	284,804	(26,239)	-9.21%	2,487,085	2,407,934	79,151	3.29%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	34,989	120,470	(85,481)	-70.96%	647,427	997,578	(350,150)	-35.10%
LOAN EXPENSE & BANK FEE	206,282	1,598,845	(1,392,563)	-87.10%	1,848,366	2,116,618	(268,252)	-12.67%
ACCOUNTING & AUDITING	26,598	28,003	(1,405)	-5.02%	253,846	240,286	13,560	5.64%
MARKETING GENERAL	4,462	9,446	(4,984)	-52.76%	37,583	43,314	(5,732)	-13.23%
FINANCIAL ADVISORY	43,696	29,166	14,530	49.82%	192,559	234,108	(41,549)	-17.75%
CONFERENCE/TRAINING	(55)	2,382	(2,437)	-102.31%	4,188	13,446	(9,258)	-68.85%
MISC. PROFESSIONAL SERVICES	-	20,000	(20,000)	0.00%	12,055	33,728	(21,673)	-64.26%
DATA PROCESSING	3,269	3,445	(176)	-5.12%	33,507	26,604	6,903	25.95%
TOTAL PROFESSIONAL SERVICES	319,242	1,811,756	(1,492,515)	-82.38%	3,029,531	3,705,681	(676,151)	-18.25%

Illinois Finance Authority  
Consolidated  
Statement of Activities  
Comparison  
for February 2008 and February 2007

	Actual February 2008	Actual February 2007	Current Month Variance Actual vs. Actual	Current % Variance	Actual YTD FY 2008	Actual YTD FY 2007	Year to Date Variance Actual vs. Actual	YTD % Variance
OCCUPANCY COSTS								
OFFICE RENT	26,040	25,923	117	0.45%	186,838	206,878	(20,040)	-9.69%
EQUIPMENT RENTAL AND PURCHASES	7,290	4,308	2,982	69.24%	47,715	32,579	15,136	46.46%
TELECOMMUNICATIONS	4,978	6,256	(1,278)	-20.42%	49,439	46,504	2,936	6.31%
UTILITIES	1,204	1,141	64	5.58%	7,515	7,718	(203)	-2.63%
DEPRECIATION	7,117	3,788	3,328	87.85%	57,887	30,302	27,585	91.03%
INSURANCE	1,100	1,192	(92)	-7.75%	11,033	10,453	580	5.55%
TOTAL OCCUPANCY COSTS	47,729	42,608	5,122	12.02%	360,428	334,433	25,994	7.77%
GENERAL & ADMINISTRATION								
OFFICE SUPPLIES	5,690	10,514	(4,824)	-45.88%	62,650	68,694	(6,045)	-8.80%
BOARD MEETING - EXPENSES	2,479	3,675	(1,196)	-32.54%	39,706	20,545	19,161	93.27%
PRINTING	1,026	3,993	(2,967)	-74.30%	10,900	10,976	(75)	-0.69%
POSTAGE & FREIGHT	1,932	2,407	(474)	-19.71%	18,263	15,819	2,444	15.45%
MEMBERSHIP, DUES & CONTRIBUTIONS	964	984	(21)	-2.11%	31,496	31,741	(245)	-0.77%
PUBLICATIONS	139	101	38	37.63%	1,504	6,737	(5,234)	-77.68%
OFFICERS & DIRECTORS INSURANCE	14,746	13,500	1,246	9.23%	117,972	108,000	9,972	9.23%
MISCELLANEOUS	313	-	313	0.00%	848	5,406	(4,557)	-84.30%
TOTAL GENL & ADMIN EXPENSES	27,290	35,174	(7,885)	-22.42%	283,338	267,917	15,421	5.76%
LOAN LOSS PROVISION/BAD DEBT	33,333	25,000	8,333	33.33%	256,990	308,507	(51,517)	-16.70%
OTHER								
INTEREST EXPENSE	644	690	(46)	-6.70%	5,428	5,795	(367)	-6.33%
TOTAL OTHER	644	690	(46)	-6.70%	5,428	5,795	(367)	-6.33%
TOTAL EXPENSES	686,804	2,200,033	(1,513,230)	-68.78%	6,422,800	7,030,268	(607,468)	-8.64%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	7,094	(518,610)	525,705	-101.37%	2,599,614	2,448,630	150,984	6.17%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	10,840	(259,133)	269,973	-104.18%	56,551	(215,239)	271,789	-126.27%
REVENUE GRANT	-	-	-	0.00%	2,000,000	-	2,000,000	0.00%
NET INCOME/(LOSS)	17,934	(777,744)	795,678	-102.31%	4,656,165	2,233,391	2,422,774	108.48%

**Illinois Finance Authority  
Consolidated  
Balance Sheet  
for the Eight Months Ending February 29, 2008**

	Actual February 2007	Actual February 2008	Budget February 2008	Variance to budget
<b>ASSETS</b>				
CASH & INVESTMENTS, UNRESTRICTED	\$ 31,879,261	\$ 28,257,747	25,383,322	2,874,425
LOAN RECEIVABLE, NET	79,166,607	93,626,368	87,170,379	6,455,989
ACCOUNTS RECEIVABLE	442,397	295,418	576,390	(280,972)
OTHER RECEIVABLES	548,794	1,713,967	1,434,034	279,933
PREPAID EXPENSES	58,519	46,846	183,626	(136,780)
<b>TOTAL CURRENT ASSETS</b>	<b>112,095,578</b>	<b>123,940,345</b>	<b>114,747,751</b>	<b>9,192,594</b>
<b>FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION</b>	<b>148,311</b>	<b>209,404</b>	<b>280,598</b>	<b>(71,194)</b>
<b>DEFERRED ISSUANCE COSTS</b>	<b>860,285</b>	<b>727,970</b>	<b>766,451</b>	<b>(38,481)</b>
<b>OTHER ASSETS</b>				
CASH, INVESTMENTS & RESERVES	27,115,777	27,454,943	28,097,156	(642,213)
VENTURE CAPITAL INVESTMENTS	5,714,091	5,835,254	6,554,090	(718,836)
OTHER	3,070,522	3,682,072	3,038,003	644,069
<b>TOTAL OTHER ASSETS</b>	<b>35,900,391</b>	<b>36,972,269</b>	<b>37,689,249</b>	<b>(716,980)</b>
<b>TOTAL ASSETS</b>	<b>\$ 149,004,564</b>	<b>\$ 161,849,988</b>	<b>153,484,049</b>	<b>8,365,938</b>
<b>LIABILITIES</b>				
CURRENT LIABILITIES	1,382,500	1,216,503	1,355,247	(138,744)
LONG-TERM LIABILITIES	57,338,790	63,938,087	58,827,705	5,110,382
<b>TOTAL LIABILITIES</b>	<b>58,721,290</b>	<b>65,154,590</b>	<b>60,182,953</b>	<b>4,971,638</b>
<b>EQUITY</b>				
CONTRIBUTED CAPITAL	36,061,462	36,061,462	36,061,462	0
RETAINED EARNINGS	15,015,018	17,921,049	17,921,049	0
NET INCOME / (LOSS)	2,233,391	4,656,165	1,261,864	3,394,301
RESERVED/RESTRICTED FUND BALANCE	24,279,992	25,491,190	25,491,190	0
UNRESERVED FUND BALANCE	12,693,412	12,565,531	12,565,531	0
<b>TOTAL EQUITY</b>	<b>90,283,275</b>	<b>96,695,397</b>	<b>93,301,096</b>	<b>3,394,301</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 149,004,564</b>	<b>\$ 161,849,988</b>	<b>\$ 153,484,049</b>	<b>8,365,938</b>

**Illinois Finance Authority  
Participations  
30-60-90-120-180 Day Delinquencies**

as of **2/29/2008**

Loan #	Borrower Name	Due Date	0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181 + Days
<b>Participations</b>									
10037	LEFLER, MARK & SARA	2/25/2008	\$1,377.92	.00	.00	.00	.00	.00	.00
10041	NEWLINE HARWOODS, INC	2/4/2008	\$4,430.94	.00	.00	.00	.00	.00	.00
10049	SHULTS MACHINE	4/5/2007	\$0.00	.00	.00	.00	.00	.00	144,288.11
10068	MACON METAL PRODUCTS	2/14/2008	\$1,500.00	.00	.00	.00	.00	.00	.00
10132	EX TECH PLASTICS	2/27/2008	\$7,732.26	.00	.00	.00	.00	.00	.00
10138	CJA MANAGEMENT, LLC	2/20/2008	\$2,482.48	.00	.00	.00	.00	.00	.00
6			\$17,523.60	.00	.00	.00	.00	.00	144,288.11
<b>FMHA</b>									
10064	GRAYSON HILL ENERGY, LLC	2/1/2008	\$1,443.27	.00	.00	.00	.00	.00	.00
10140	TAD PETER	2/25/2008	\$1,996.68	.00	.00	.00	.00	.00	.00
2			\$3,439.95	.00	.00	.00	.00	.00	.00
<b>Municipalities</b>									
10098	ADAMS COUNTY WATER	2/1/2008	\$6,995.45	.00	.00	.00	.00	.00	.00
1			\$6,995.45	.00	.00	.00	.00	.00	.00
9			\$28,289.00	.00	.00	.00	.00	.00	144,288.11