#### **ILLINOIS FINANCE AUTHORITY**

#### COMPARISON June 2008 TO June 2007 FINANCIAL STATEMENTS

#### **ASSETS**

- Total Assets increased by \$22.3 M due to:
  - An increase on our loan portfolio due to the amount of the loans made totaling \$7.8M, an increase on our cash balance due to the payoff of loans of \$1.6M, an increase in fee revenue and an increase due to a State Appropriation for our Fire truck and Ambulance Revolving Funds totaling \$13.0M.

#### LIABILITIES

- Total Liabilities
  - 1. Total liabilities increased by \$1.8. M due to a bond issuance of \$8.9 M for local government bond pool in fiscal year 2008 and a reduction in the pool, due to principal payments of \$7.1M.

#### REVENUE/EXPENSES

Revenue

Gross revenue for fiscal year 2008 ended at \$14,626,381 or \$338,807 below fiscal year 2007 this is primarily due a decrease in our investment interest income.

Expenses

Expenses ended at \$9,201,705 or \$1,548,037 lower than fiscal year 2007 due to:

- 1. Professional services decreased by \$1,052,674 or 19.5% due a reduction on our legal fees.
- 2. Employee related decreased by \$189,283 or 5.2% due to the vacancies and the new incentive plan.
- 3. Loan loss provision decreased by \$368,420 or 47.9%
- 4. All other expenses increased by a minimal margin, but the net effect was favorable.

#### Illinois Finance Authority Consolidated - Actual to Budget Statement of Activities for Period Ending June 30, 2008

	Actual	Budget	Current Month	Current	Actual	Budget	Year to Date	YTD	Total	% of
	June	June	Variance	%	YTD	YTD	Variance	%	Budget	Budget
	2008	2008	Actual vs. Budget	Variance	FY 2008	FY 2008	Actual vs. Budget	Variance	FY 2008	Expended
REVENUE	1					ļ	:			
						į.				
			•							
INTEREST ON LOANS	283,578	286,047	(2,469)	-0.86%	3,864,079	3,526,320	337,759	9.58%	3,526,320	109.58%
INVESTMENT INTEREST & GAIN(LOSS)	103,339	208,132	(104,793)	-50.35%	2,310,383	2,499,176	(188,793)	-7.55%	2,499,176	92.45%
ADMINISTRATIONS & APPLICATION FEES	797,386	1,262,863	(465,477)	-36.86%	7,245,822	6,530,805	715,017	10.95%	6,530,805	110.95%
ANNUAL ISSUANCE & LOAN FEES	63,056	82,257	(19,201)	-23.34%	957,627	1,038,859	(81,232)	-7.82%	1,038,859	92.18%
OTHER INCOME	16,204	14,947	1,257	8.41%	248,470	179,364	69,106	38.53%	179,364	138.53%
	1		-,	0.11.0	210,170	177,504	02,100	30.3370	179,504	130.3370
TOTAL REVENUE	1,263,564	1,854,246	(590,682)	-31.86%	14,626,381	13,774,524	851,857	6.18%	13,774,524	106.18%
		, ,	( · //		1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	15,777,52	031,037	0.1070	15,774,524	100.1070
EXPENSES										
					İ					
EMPLOYEE RELATED EXPENSES	1					1				
COMPENSATION & TAXES	146,196	297,160	(150,964)	-50.80%	2,971,703	3,732,896	(761,193)	-20,39%	3,732,896	79.61%
BENEFITS	29,247	24,988	4,259	17.04%	279,547	310,439	(30,892)	-9.95%	310,439	90.05%
TEMPORARY HELP	3,370	2,500	870	34.81%	76,502	30,000	46,502	155.01%	30,000	255.01%
EDUCATION & DEVELOPMENT	-	500	(500)	0.00%	3,553	6,000	(2,447)	-40.78%	6,000	59.22%
TRAVEL & AUTO	7,766	12,489	(4,723)	-37.82%	117,514	150,000	(32,486)	-21.66%	150,000	78.34%
		·	(.,,		1,	120,000	(32,400)	21.0070	150,000	70.5476
TOTAL EMPLOYEE RELATED EXPENSES	186,578	337,637	(151,059)	-44.74%	3,448,818	4,229,335	(780,517)	-18.45%	4,229,335	81.55%
	1		` , ,			,,,,,,,	(100,011)	10.1570	4,442,000	01.5570
PROFESSIONAL SERVICES		1								
CONSULTING, LEGAL & ADMIN	(14,991)	87,348	(102,339)	-117.16%	762,040	1.048.000	(285,960)	-27.29%	1.048.000	72.71%
LOAN EXPENSE & BANK FEE	204,835	206,257	(1,422)	-0.69%	2,737,804	2,578,138	159,666	6.19%	2,578,138	106.19%
ACCOUNTING & AUDITING	25,839	29,327	(3,488)	-11.89%	388,009	351,946	36,063	10.25%	351,946	110.25%
MARKETING GENERAL	5,012	20,837	(15,825)	-75.95%	52,932	250,000	(197,068)	-78.83%	250,000	21.17%
FINANCIAL ADVISORY	24,000	24,550	(550)	-2.24%	295,372	290,000	5,372	1.85%	290,000	101.85%
CONFERENCE/TRAINING	1,280	2,087	(807)	0.00%	6.023	25,000	•			
MISC. PROFESSIONAL SERVICES	1 .,	9,167	(9,167)	0.00%	49,555	, i	(18,977)	-75.91%	25,000	24.09%
DATA PROCESSING	5,437	2,913	2,524			110,004	(60,449)	-54.95%	110,004	45.05%
	] 3,437	2,913	2,324	86.65%	56,303	35,000	21,303	60.87%	35,000	160.87%
TOTAL PROFESSIONAL SERVICES	251,412	382,486	(131,074)	-34.27%	4,348,039	4 600 000	(240.040)	7.050/	4 600 000	
	251,412	302,400	(131,074)	-34.21%	4,348,039	4,688,088	(340,049)	-7.25%	4,688,088	92.75%

#### Illinois Finance Authority Consolidated - Actual to Budget Statement of Activities for Period Ending June 30, 2008

	Actual June 2008	Budget June 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		ļ								
OFFICE RENT	25,686	26,194	(508)	-1.94%	289,784	314,350	(24,566)	-7.81%	314,350	92.19%
EQUIPMENT RENTAL AND PURCHASES	3,919	4,420	(501)	-11.33%	63,316	49,680	13,636	27.45%	49,680	127.45%
TELECOMMUNICATIONS	4,542	7,087	(2,545)	-35.91%	71,840	85,000	(13,160)	-15.48%	85,000	84.52%
UTILITIES	773	987	(214)	-21.72%	12,584	11,800	784	6.65%	11,800	106.65%
DEPRECIATION	7,249	6,638	611	9.21%	78,428	77,194	1,234	1.60%	77,194	101.60%
INSURANCE	(593)	2,000	(2,593)	-129.64%	14,949	24,000	(9,051)	-37.71%	24,000	62.29%
TOTAL OCCUPANCY COSTS	41,576	47,326	(5,750)	-12.15%	530,901	562,024	(31,123)	-5.54%	562,024	94.46%
GENERAL & ADMINISTRATION	į.									
OFFICE SUPPLIES	5,114	8,750	(3,636)	-41.55%	88,861	105,000	(16,139)	-15.37%	105,000	84.63%
BOARD MEETING - EXPENSES	4,121	2,570	1,551	60.35%	53,726	39,000	14,726	37.76%	39,000	137.76%
PRINTING	(426)	1,200	(1,626)	-135.52%	14,048	14,400	(352)	-2.45%	14,400	97.55%
POSTAGE & FREIGHT	1,952	2,063	(111)	-5.39%	28,850	24,800	4,050	16.33%	24,800	116.33%
MEMBERSHIP, DUES & CONTRIBUTIONS	1,655	3,337	(1,682)	-50.41%	43,743	40,000	3,743	9.36%	40,000	109.36%
PUBLICATIONS	67	300	(233)	-77.74%	2,083	3,600	(1,517)	-42.14%	3,600	57.86%
OFFICERS & DIRECTORS INSURANCE	14,524	14,750	(226)	-1.53%	176,291	177,000	(709)	-0.40%	177,000	99.60%
MISCELLANEOUS	1,822	38	1,784	0.00%	57,721	500	57,221	11444.18%	500	11544.18%
TOTAL GENL & ADMIN EXPENSES	28,829	33,008	(4,179)	-12.66%	465,323	404,300	61,023	15.09%	404,300	115.09%
LOAN LOSS PROVISION/BAD DEBT	33,333	33,337	(4)	-0.01%	400,620	400,000	620	0.15%	400,000	100.15%
OTHER										
INTEREST EXPENSE	644	644	(0)	-0.02%	8,004	8,004	(0)	0.00%	8,004	100.00%
TOTAL OTHER	644	644	(0)	-0.02%	8,004	8,004	(0)	0.00%	8,004	100.00%
TOTAL OTHER	644	044	(0)	-0.02%	8,004	8,004	(0)	0.00%	8,004	100.00%
TOTAL EXPENSES	542,373	834,438	(292,065)	-35.00%	9,201,705	10,291,751	(1,090,046)	-10.59%	10,291,751	89.41%
	<del></del>									
NET INCOME (LOSS) BEFORE	ł	ł								
UNREALIZED GAIN/(LOSS)	721,191	1,019,808	(298,617)	-29.28%	5,424,675	3,482,773	1,941,902	55.76%	3,482,773	155.76%
` ,	,	,	(===,===,			-,,	-,,		, ,	
NET UNREALIZED GAIN/(LOSS)										
ON INVESTMENT	(1,250)	(16,663)	15,413	-92.50%	(20,138)	(200,000)	179,862	-89.93%	(200,000)	10.07%
REVENUE GRANT	-	-	•	0.00%	2,000,000	-	2,000,000	0.00%	-	0.00%
APPROPRIATIONS FROM STATE	-	-	-	0.00%	13,000,000	-	13,000,000	0.00%	-	-
NET INCOME/(LOSS)	719,941	1,003,145	(283,204)	-28.23%	20,404,538	3,282,773	17,121,765	521.56%	3,282,773	621.56%
,			(===,==+)							

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

	Actual	Actual	Current Month	Current	Actual	Actual	Year to Date	YTD
j	June	June	Variance	%	YTD	YTD	Variance	%
	2008	2007	Actual vs. Actual	Variance	FY 2008	FY 2007	Actual vs. Actual	Variance
REVENUE								
INTEREST ON LOANS	283,578	662,466	(378,889)	-57.19%	3,864,079	3,508,906	255 172	10.1307
INVESTMENT INTEREST & GAIN(LOSS)	103,339	262,846	(159,507)	-60.68%	2,310,383	2,784,136	355,173 (473,753)	10.12% -17.02%
ADMINISTRATIONS & APPLICATION FEES	797,386	884,838	(87,452)	-9.88%	7,245,822	6,915,243	330,579	-17.02% 4.78%
ANNUAL ISSUANCE & LOAN FEES	63,056	85,402	(22,345)	-26.17%	957,627	1,094,975	(137,349)	-12.54%
OTHER INCOME	16,204	(12,061)	28,265	-234.36%	248,470	661,928	(413,458)	-12.34% -62.46%
	,	(12,001)	20,203	251.5070	240,470	001,520	(415,450)	-02.4076
TOTAL REVENUE	1,263,564	1,883,492	(619,928)	-32.91%	14,626,381	14,965,187	(338,807)	-2.26%
		ŀ		4				
EXPENSES		į						
						Ī	1	
ELAN OLUEE DEV ARED ELEMENTS						į		
EMPLOYEE RELATED EXPENSES								
COMPENSATION & TAXES BENEFITS	146,196	303,339	(157,143)	-51.80%	2,971,703	3,045,619	(73,916)	-2.43%
TEMPORARY HELP	29,247	22,581	6,666	29.52%	279,547	313,846	(34,299)	-10.93%
EDUCATION & DEVELOPMENT	3,370	11,089	(7,719)	-69.61%	76,502	104,245	(27,743)	-26.61%
TRAVEL & AUTO	7766		(1.482)	0.00%	3,553	7,652	(4,100)	-53.57%
TRAVEL & AUTO	7,766	12,455	(4,689)	-37.65%	117,514	166,739	(49,225)	-29.52%
TOTAL EMPLOYEE RELATED EXPENSES	186,578	349,463	(162,885)	-46,61%	3,448,818	2 629 102	(100 202)	5.200/
10 112 211 20 122 ROBITED MA ENODO	100,570	349,403	(102,003)	-40.01%	3,440,010	3,638,102	(189,283)	-5.20%
PROFESSIONAL SERVICES								
CONSULTING, LEGAL & ADMIN	(14,991)	212,032	(227,023)	-107.07%	762,040	1,737,676	(975,637)	-56.15%
LOAN EXPENSE & BANK FEE	204,835	633,659	(428,823)	-67.67%	2,737,804	2,776,000	(38,195)	-1.38%
ACCOUNTING & AUDITING	25,839	59,811	(33,972)	-56.80%	388,009	395,921	(7,911)	-2.00%
MARKETING GENERAL	5,012	30,042	(25,030)	-83.32%	52,932	92,105	(39,172)	-42.53%
FINANCIAL ADVISORY	24,000	(16,991)	40,991	-241.26%	295,372	236,205	59,168	25.05%
CONFERENCE/TRAINING	1,280	225	1,055	468.89%	6,023	20,262	(14,239)	-70.27%
MISC. PROFESSIONAL SERVICES	-	69,000	(69,000)	0.00%	49,555	102,728	(53,173)	-51.76%
DATA PROCESSING	5,437	7,242	(1,805)	-24.92%	56,303	39,817	16,486	41.40%
Į					, ,	,	,	
TOTAL PROFESSIONAL SERVICES	251,412	995,020	(743,608)	-74.73%	4,348,039	5,400,713	(1,052,674)	-19.49%

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

CONTRINCY COSTS   25,886   25,575   110   0.43%   229,784   305,775   10,592)   5,23%   20,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   11,000   12,046   24,775   12,050   12,		Actual June 2008	Actual June 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
Control   Cont	OCCUDANCY COSTS						1		
EQUIPMENT REFITAL AND PURCHASES TELECOMMUNICATIONS 4,542 6,923 12,181) -14,39% T1,140 T1,140 11,171 EDEPRECIATION 7,249 11,194 (4,945) -4,055% T,828 T,828 T,829 T,828 T,829 T,828 T,829 T		25.696	25.576	110	0.420/	222 724	205 775	(4.5.000)	
TELECOMMUNICATIONS 4,542 6,923 (2,381) -34.39% 71,840 81,478 (9,638) -11.33% UTILITIES 773 1,115 (343) -30.73% 12,884 12,605 (21) -0.17% DEPRECIATION 72,49 12,194 (4,945) -40.55% 78,428 54,739 23,689 43,28% INSURANCE (593) 1,881 (2,474) -131.51% 14,949 17,289 (2,340) -13.53% TOTAL OCCUPANCY COSTS 41,576 53,628 (12,051) -22.47% 530,901 522,656 8,245 1.58% GENERAL & ADMINISTRATION OFFICE SUPPLIES 5,114 6,583 (1,468) -22.11% 88,861 100,719 (11,588) -11.77% BOAD MEETING -EXPENSES 4,121 4,761 (640) -13.44% 53,726 45,087 8,639 191.60% PRINTING (420) 660 (1,086) -164.89% 14,048 17,001 (2,053) -17.37% MEMBERSHEP, DUSS & CONTRIBUTIONS 1,552 1,757 (102) -5.81% 43,749 41,670 2,273 4.98% OFFICENS & DIRECTORS INSURANCE 14,274 14,746 (222) -1.151% 176,291 166,208 10,082 6.07% MISCELLA-MOEUS 1,522 1,500 522 1,000 522 0,000 5									
UILITIES 773 1.115 (343) -30.73% 12.584 12.605 (21) -0.17% DEFRECIATION 7.249 12.194 (4.945) -40.55% 78.28 54.739 22.859 43.28% INSURANCE (593) 1.881 (2,474) -131.51% 14.949 17.289 (2,340) -13.53% INSURANCE (593) 1.881 (2,474) -131.51% 14.949 17.289 (2,340) -13.53% INSURANCE (593) 1.881 (2,474) -131.51% 14.949 17.289 (2,340) -13.53% INSURANCE (593) 1.881 (2,474) -131.51% 14.949 17.289 (2,340) -13.53% INSURANCE (593) 1.881 (2,474) -131.51% 14.949 17.289 (2,340) -13.53% INSURANCE (593) 1.881 (2,474) -131.51% 14.949 17.289 (2,340) -13.53% INSURANCE (593) 1.881 (2,474) -131.51% 14.949 17.289 (2,340) -13.53% INSURANCE (593) 1.881 (2,474) -131.51% 14.949 17.289 (2,340) -13.53% INSURANCE (593) 1.940 (400) -13.44% 53.726 45.087 8.699 19.16% INSURANCE (593) 1.946 (400) -13.44% 53.726 45.087 8.699 19.16% INSURANCE (593) 1.957 (102) -5.81% 43.745 41.048 17.001 (2,253) -17.37% INSURANCE (593) 1.957 (102) -5.81% 43.745 41.098 17.001 (2,253) -17.37% INSURANCE (593) 1.957 (102) -5.81% 43.745 41.670 (2,273) 4.98% INSURANCE (593) 1.959 (201) 1.959 (20									
DEPRECIATION   7,249   12,194   (4945)				, , ,				, , ,	
INSURANCE (593) 1,881 (2,474) -131.51% 14,949 17,289 (2,340) -13.53% TOTAL OCCUPANCY COSTS 41,576 53,628 (12,051) -22.47% 530,901 522,656 8,245 1.58% GENERAL & ADMINISTRATION OFFICE SUPPLIES 5,114 6,583 (1,468) -22.31% 88,861 100,719 (11,858) -11,77% BOARD MEETING - EXPENSES 4,121 4,761 (640) -13.44% 53,726 45,087 8,639 19,16% PRINTING (426) 660 (1,086) -164.58% 14,048 17,001 (2,953) -17,37% ROSTAGE & FREIGHT 1,952 1,496 455 30.43% 28,850 24,852 3,998 16,09% MIMBERSHIP, DUES & CONTRIBUTIONS 1,655 1,757 (102) -5.81% 43,743 41,670 2,073 4,98% PUBLICATIONS 67 5 62 1291.04% 2,083 8,233 (6,150 -74.70% OFFICERS & DIRECTORS INSURANCE 14,524 14,746 (222) -1.51% 16,291 166,208 10,082 6,07% MISCILLAROUS 1,822 1,500 322 0.00% 57,721 6,906 50,815 735.87% TOTAL GENL & ADMIN EXPENSES 28,829 31,508 (2,679) -8.50% 465,323 410,676 54,647 13,31% LOAN LOSS PROVISION/BAD DEBT 33,333 352,109 (318,776) -90.53% 400,620 769,040 (368,420) -47.91% OTHER 644 690 (46) -6.69% 8,004 8,555 (551) -6.44% TOTAL EXPENSES 542,373 1,782,418 (1,240,045) -69.57% 9,201,705 10,749,742 (1,548,037) -14.40% NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613,53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613,53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613,53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613,53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613,53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613,53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613,53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613,53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613,53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613,53% 5,424,675 4,215,446 1				` '		,	, ,	, ,	
TOTAL OCCUPANCY COSTS 41,576 53,628 (12,051) -22,47% 530,901 522,655 8,245 1.58% GENERAL & ADMINISTRATION OFFICE SUPPLIES 5.114 6.583 (1.468) .22,31% 88,861 100,719 (11,858) -11,77% BOARD MEETING -EXPENSES 41,121 4,761 (640) .13,44% 53,726 45,087 8,097 191,69% PISHORD (426) 660 (1,086) .164,58% 14,048 17,001 (2,953) .17,37% PISHORD (426) 660 (1,086) .164,58% 14,048 17,001 (2,953) .17,37% MEMBERSHIP, DUES & CONTRIBUTIONS 1,655 1,757 (102) .5,81% 43,749 41,670 2,073 498% PIBHORD ROSTAGE & PREIGHT 1,952 1,496 445 30,43% 28,850 24,852 3,908 16,09% PIBHORD ROSTAGE & PREIGHT 1,952 1,496 445 30,43% 28,850 24,852 3,908 16,09% PIBHORD ROSTAGE & PREIGHT 1,952 1,496 445 30,43% 28,850 324,852 3,908 16,09% PIBHORD ROSTAGE & PREIGHT 1,952 1,496 445 30,43% 28,850 324,852 3,908 16,09% PIBHORD ROSTAGE & PREIGHT 1,952 1,496 445 30,43% 28,850 324,852 3,908 16,09% PIBHORD ROSTAGE & PREIGHT 1,952 1,496 445 30,43% 28,850 324,852 3,908 16,09% PIBHORD ROSTAGE & PIBHORD ROSTAG						1			
GENERAL & ADMINISTRATION OFFICE SUPPLIES 5.114 6.583 (1.468) -2.2 11% BOARD MEETING - EXPENSES 4.121 4.761 (640) -13.44% 53.725 45.087 8.639 19.10% PRINTING PRINTING (426) 660 (1.086) -164.58% 14.048 17.001 (2.953) -17.37% POSTAGE & FREIGHT 1.952 1.496 455 30.43% 28.850 24.852 3.998 16.09% MEMBERSHIP, DUES & CONTRIBUTIONS 1.655 1.757 (102) -5.81% 43.743 41.670 2.073 49.8% PUBLICATIONS 67 5 62 1291.04% 2.083 8.233 (6.150) -74.70% MISCELLANEOUS 1.822 1.500 322 0.00% 57.721 6.906 50.815 735.87%  TOTAL GENL & ADMIN EXPENSES 28.829 31.508 (2.679) -8.50% 465.323 410.676 54.647 13.31%  LOAN LOSS PROVISION/BAD DEBT 33.333 352.109 (318,776) -90.53% 400.620 769.040 (368,420) -47.91%  OTHER INTEREST EXPENSE 644 690 (46) -6.69% 8.004 8.555 (551) -6.44%  TOTAL OTHER 644 690 (46) -6.69% 8.004 8.555 (551) -6.44%  TOTAL EXPENSES 542.373 1.782.418 (1.240,045) -69.57% 9.201,705 10.749.742 (1.548,037) -14.40%  NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) 721.191 101.073 620.117 613.53% 5.424.675 4.215.446 1.209.230 28.69%  NET UNREALIZED GAIN/(LOSS) 721.191 101.073 620.117 613.53% 5.424.675 4.215.446 1.209.230 28.69%  NET UNREALIZED GAIN/(LOSS) 721.191 101.073 620.117 613.53% 5.424.675 4.215.446 1.209.230 28.69%  NET UNREALIZED GAIN/(LOSS) 721.191 101.073 620.117 613.53% 5.424.675 4.215.446 1.209.230 28.69%  NET UNREALIZED GAIN/(LOSS) 721.191 101.073 620.117 613.53% 5.424.675 4.215.446 1.209.230 28.69%  NET UNREALIZED GAIN/(LOSS) 721.191 101.073 620.117 613.53% 5.424.675 4.215.446 1.209.230 28.69%  NET UNREALIZED GAIN/(LOSS) 721.191 101.073 620.117 613.53% 5.424.675 4.215.446 1.209.230 28.69%  NET UNREALIZED GAIN/(LOSS) 721.191 101.073 620.117 613.53% 5.424.675 4.215.446 1.209.230 28.69%  NET UNREALIZED GAIN/(LOSS) 721.191 101.073 620.117 613.53% 5.424.675 4.215.446 1.209.230 28.69%  NET UNREALIZED GAIN/(LOSS) 721.191 101.073 620.117 613.53% 5.424.675 4.215.446 1.209.230 28.69%  NET UNREALIZED GAIN/(LOSS) 721.191 101.073 620.117 613.53% 5.424.675 4.215.446 1.209.200.000 0.00%  APPROPRIATIONS FROM STATE 0.000% 2.000.000 -	INSURANCE	(593)	1,881	(2,474)	-131.51%	14,949	17,289	(2,340)	-13.53%
Defice Supplies   5,114   6,583   (1,468)   -22,5194   88,861   100,719   (11,858)   -11,776   11,776   11,776   11,47	TOTAL OCCUPANCY COSTS	41,576	53,628	(12,051)	-22.47%	530,901	522,656	8,245	1.58%
BOARD MEETING - EXPENSES   4,121   4,761   (640)   -13,44%   53,726   45,087   8,639   19,16%   PRINTING   (426)   660   (1,086)   -164,88%   14,048   17,001   (2,953)   -17,37%   PRINTING   (426)   660   (1,086)   -164,88%   14,048   17,001   (2,953)   -17,37%   PRINTING   (426)   660   (1,086)   -164,88%   14,048   17,001   (2,953)   -17,37%   PRINTING   (2,953)   -17,37%   PRINTING   (3,043)%   28,850   24,852   3,998   16,09%   PRINTING   (3,043)%   28,850   24,852   3,998   16,09%   PRINTING   (4,048)   17,777   (102)   -5,81%   43,743   41,670   2,073   4,98%   (6,150)   -74,70%   OFFICERS & DIRECTORS INSURANCE   14,524   14,746   (222)   -1,51%   176,291   166,208   10,082   6,07%   PRINTING   (4,048)   1,822   1,500   322   0,000%   57,721   6,906   50,815   735,87%   PRINTING   (4,048)   1,822   1,500   322   0,000%   57,721   6,906   50,815   735,87%   PRINTING   (4,048)   1,822   1,500   322   0,000%   57,721   6,906   50,815   735,87%   PRINTING   (4,048)   1,822   1,500   322   0,000%   465,323   410,676   54,647   13,31%   PRINTING   (4,048)   1,822   1,500   1,50	GENERAL & ADMINISTRATION		ŀ				İ		
BOARD MEETING - EXPENSES   4,121   4,761   (640)   -13,44%   53,726   45,087   8,639   19,16%   PRINTING   (426)   660   (1,086)   -164,88%   14,048   17,001   (2,953)   -17,37%   PRINTING   (426)   660   (1,086)   -164,88%   14,048   17,001   (2,953)   -17,37%   PRINTING   (426)   660   (1,086)   -164,88%   14,048   17,001   (2,953)   -17,37%   PRINTING   (2,953)   -17,37%   PRINTING   (3,043)%   28,850   24,852   3,998   16,09%   PRINTING   (3,043)%   28,850   24,852   3,998   16,09%   PRINTING   (4,048)   17,777   (102)   -5,81%   43,743   41,670   2,073   4,98%   (6,150)   -74,70%   OFFICERS & DIRECTORS INSURANCE   14,524   14,746   (222)   -1,51%   176,291   166,208   10,082   6,07%   PRINTING   (4,048)   1,822   1,500   322   0,000%   57,721   6,906   50,815   735,87%   PRINTING   (4,048)   1,822   1,500   322   0,000%   57,721   6,906   50,815   735,87%   PRINTING   (4,048)   1,822   1,500   322   0,000%   57,721   6,906   50,815   735,87%   PRINTING   (4,048)   1,822   1,500   322   0,000%   465,323   410,676   54,647   13,31%   PRINTING   (4,048)   1,822   1,500   1,50	OFFICE SUPPLIES	5,114	6,583	(1.468)	-22.31%	88,861	100.719	(11.858)	-11.77%
PRINTING	BOARD MEETING - EXPENSES								
POSTAGE & FREIGHT MEMBERSHIP, DUES & CONTRIBUTIONS PUBLICATIONS MEMBERSHIP, DUES & CONTRIBUTIONS PUBLICATIONS OFFICERS & DIRECTORS INSURANCE MISCELLANEOUS 1,522 1,496 MISCELLANEOUS 0F1	PRINTING	1							
MEMBERSHIP, DUES & CONTRIBUTIONS   1,655   1,757   (102)   5.8 11/4   43,743   41,670   2,073   49,89%   PUBLICATIONS   67   5   62   1291,049%   2,083   8,233   (6,150)   -74,70%   0.076	POSTAGE & FREIGHT	, ,	1.496			· · · · · · · · · · · · · · · · · · ·			
PUBLICATIONS OFFICERS & DIRECTORS INSURANCE 14,524 14,764 0FFICERS & DIRECTORS INSURANCE 14,524 14,766 0FFICERS & DIRECTORS INSURANCE 11,822 1,500 322 0,00% 57,721 6,906 50,815 735,87%  TOTAL GENL & ADMIN EXPENSES 28,829 31,508 (2,679) -8,50% 465,323 410,676 54,647 13,31%  LOAN LOSS PROVISION/BAD DEBT 33,333 352,109 (318,776) -90,53% 400,620 769,040 (368,420) -47,91%  OTHER INTEREST EXPENSE 644 690 (46) -6,69% 8,004 8,555 (551) -6,44%  TOTAL OTHER 644 690 (46) -6,69% 8,004 8,555 (551) -6,44%  TOTAL EXPENSES 542,373 1,782,418 (1,240,045) -69,57% 9,201,705 10,749,742 (1,548,037) -14,40%  NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) ON INVESTMENT (1,250) (9,428) 8,178 -86,74% (20,138) (226,097) 205,959 -91.09%  REVENUE GRANT	MEMBERSHIP, DUES & CONTRIBUTIONS		, ,					•	
OFFICERS & DIRECTORS INSURANCE MISCELLANEOUS 14,524 14,746 (222) -1.51% 176,221 166,208 10,082 6.07% MISCELLANEOUS 1,822 1,500 322 0.00% 57,721 6,906 50,815 735.87% TOTAL GENL & ADMIN EXPENSES 28,829 31,508 (2,679) -8.50% 465,323 410,676 54,647 13,31% LOAN LOSS PROVISION/BAD DEBT 33,333 352,109 (318,776) -90.53% 400,620 769,040 (368,420) -47.91% OTHER INTEREST EXPENSE 644 690 (46) -6.69% 8,004 8,555 (551) -6.44% TOTAL OTHER 644 690 (46) -6.69% 8,004 8,555 (551) -6.44% TOTAL EXPENSES 542,373 1,782,418 (1,240,045) -69.57% 9,201,705 10,749,742 (1,548,037) -14.40% NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613.53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09% REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00% APPROPRIATIONS FROM STATE 13,000,000 - 13,000,000 0.00%			, ,	` '		,		•	
MISCELLANEOUS 1,822 1,500 322 0.00% 57,721 6,906 50,815 735.87%  TOTAL GENL & ADMIN EXPENSES 28,829 31,508 (2,679) -8.50% 465,323 410,676 54,647 13,31%  LOAN LOSS PROVISION/BAD DEBT 33,333 352,109 (318,776) -90.53% 400,620 769,040 (368,420) -47.91%  OTHER RNTEREST EXPENSE 644 690 (46) -6.69% 8,004 8,555 (551) -6.44%  TOTAL OTHER TOTAL OTHER TOTAL EXPENSES 542,373 1,782,418 (1,240,045) -69.57% 9,201,705 10,749,742 (1,548,037) -14.40%  NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) ON INVESTMENT (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09%  REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00%  APPROPRIATIONS FROM STATE 13,000,000 13,000,000 0.00%	OFFICERS & DIRECTORS INSURANCE	i .						• • • •	
LOAN LOSS PROVISION/BAD DEBT 33,333 352,109 (318,776) -90.53% 400,620 769,040 (368,420) -47.91% OTHER INTEREST EXPENSE 644 690 (46) -6.69% 8,004 8,555 (551) -6.44% TOTAL OTHER 644 690 (46) -6.69% 8,004 8,555 (551) -6.44% TOTAL EXPENSES 542,373 1,782,418 (1,240,045) -69.57% 9,201,705 10,749,742 (1,548,037) -14.40% NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613.53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09% REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00% APPROPRIATIONS FROM STATE 13,000,000 - 13,000,000 0.00%								· ·	
OTHER INTEREST EXPENSE 644 690 (46) -6.69% 8,004 8,555 (551) -6.44% TOTAL OTHER 644 690 (46) -6.69% 8,004 8,555 (551) -6.44% TOTAL EXPENSES 542,373 1,782,418 (1,240,045) -69.57% 9,201,705 10,749,742 (1,548,037) -14.40% NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613.53% 5,424,675 4,215,446 1,209,230 28.69% NET UNREALIZED GAIN/(LOSS) (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09% REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00% APPROPRIATIONS FROM STATE 13,000,000 - 13,000,000 0.00%	TOTAL GENL & ADMIN EXPENSES	28,829	31,508	(2,679)	-8.50%	465,323	410,676	54,647	13.31%
INTEREST EXPENSE 644 690 (46) -6.69% 8,004 8,555 (551) -6.44%  TOTAL OTHER 644 690 (46) -6.69% 8,004 8,555 (551) -6.44%  TOTAL EXPENSES 542,373 1,782,418 (1,240,045) -69.57% 9,201,705 10,749,742 (1,548,037) -14.40%  NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613.53% 5,424,675 4,215,446 1,209,230 28.69%  NET UNREALIZED GAIN/(LOSS) (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09%  REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00%  APPROPRIATIONS FROM STATE 13,000,000 0.00%	LOAN LOSS PROVISION/BAD DEBT	33,333	352,109	(318,776)	-90.53%	400,620	769,040	(368,420)	-47.91%
INTEREST EXPENSE 644 690 (46) -6.69% 8,004 8,555 (551) -6.44%  TOTAL OTHER 644 690 (46) -6.69% 8,004 8,555 (551) -6.44%  TOTAL EXPENSES 542,373 1,782,418 (1,240,045) -69.57% 9,201,705 10,749,742 (1,548,037) -14.40%  NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613.53% 5,424,675 4,215,446 1,209,230 28.69%  NET UNREALIZED GAIN/(LOSS) (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09%  REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00%  APPROPRIATIONS FROM STATE 13,000,000 0.00%	OTHER						ĺ		
TOTAL OTHER  644 690 (46) -6.69% 8,004 8,555 (551) -6.44%  TOTAL EXPENSES 542,373 1,782,418 (1,240,045) -69.57% 9,201,705 10,749,742 (1,548,037) -14.40%  NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS) NET UNREALIZED GAIN/(LOSS) ON INVESTMENT (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09%  REVENUE GRANT 0.00% 2,000,000 - 13,000,000 0.00%		644	690	(46)	-6 60%	8.004	8 555	(551)	6 119/
TOTAL EXPENSES 542,373 1,782,418 (1,240,045) -69.57% 9,201,705 10,749,742 (1,548,037) -14.40%  NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)  NET UNREALIZED GAIN/(LOSS) ON INVESTMENT (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09%  REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00%  APPROPRIATIONS FROM STATE 13,000,000 0.00%			0,0	(40)	-0.0376	3,004	8,555	(331)	-0.4476
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)  NET UNREALIZED GAIN/(LOSS)  ON INVESTMENT  (1,250)  (9,428)  REVENUE GRANT  0.00%  APPROPRIATIONS FROM STATE  - 13,000,000  - 13,000,000  (1,550)  (1,550)  (1,250)	TOTAL OTHER	644	690	(46)	-6.69%	8,004	8,555	(551)	-6.44%
UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613.53% 5,424,675 4,215,446 1,209,230 28.69%  NET UNREALIZED GAIN/(LOSS) ON INVESTMENT (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09%  REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00%  APPROPRIATIONS FROM STATE 13,000,000 - 13,000,000 0.00%	TOTAL EXPENSES	542,373	1,782,418	(1,240,045)	-69.57%	9,201,705	10,749,742	(1,548,037)	-14.40%
UNREALIZED GAIN/(LOSS) 721,191 101,073 620,117 613.53% 5,424,675 4,215,446 1,209,230 28.69%  NET UNREALIZED GAIN/(LOSS) ON INVESTMENT (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09%  REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00%  APPROPRIATIONS FROM STATE 13,000,000 - 13,000,000 0.00%									
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09% REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00% APPROPRIATIONS FROM STATE 13,000,000 - 13,000,000 0.00%	NET INCOME (LOSS) BEFORE								
ON INVESTMENT (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09%  REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00%  APPROPRIATIONS FROM STATE 13,000,000 - 13,000,000 0.00%	UNREALIZED GAIN/(LOSS)	721,191	101,073	620,117	613.53%	5,424,675	4,215,446	1,209,230	28.69%
ON INVESTMENT (1,250) (9,428) 8,178 -86.74% (20,138) (226,097) 205,959 -91.09%  REVENUE GRANT 0.00% 2,000,000 - 2,000,000 0.00%  APPROPRIATIONS FROM STATE 13,000,000 - 13,000,000 0.00%	NET UNREALIZED GAIN/(LOSS)								
APPROPRIATIONS FROM STATE 13,000,000 - 13,000,000 0.00%		(1,250)	(9,428)	8,178	-86.74%	(20,138)	(226,097)	205,959	-91.09%
15,500,500	REVENUE GRANT	: -	-	-	0.00%	2,000,000	-	2,000,000	0.00%
NET INCOME/(LOSS) 719,941 91,645 628,295 685.57% 20,404,538 3,989,348 16,415,189 411.48%	APPROPRIATIONS FROM STATE	-	-	-		13,000,000	-	13,000,000	0.00%
117,771 71,043 026,273 063.37% 20,404,336 3,989,348 10,413,189 411.48%	NET INCOME/(LOSS)	719 941	91 645	628 205	695 570/	20 404 539	2 090 240	16 415 190	411 400/
	1.22 1100000	113,341	91,043	020,293	083.3/%	20,404,338	3,585,548	10,415,189	411.48%
	ľ								

## Illinois Finance Authority Consolidated Balance Sheet for the Twelve Months Ending June 30, 2008

	Actual June 2007	Actual June 2008	Budget June 2008	Variance to budget
ASSETS CASH & INVESTMENTS, UNRESTRICTED LOAN RECEIVABLE, NET ACCOUNTS RECEIVABLE OTHER RECEIVABLES PREPAID EXPENSES	\$ 26,909,010 85,263,033 519,533 1,334,103 170,877	\$ 33,673,779 88,700,484 290,940 1,219,653 173,328	26,291,016 88,157,125 500,000 1,484,000 190,000	7,382,763 543,359 (209,060) (264,347) (16,672)
TOTAL CURRENT ASSETS	114,196,556	124,058,184	116,622,141	7,436,043
FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION	260,507	157,546	290,643	(133,098)
DEFERRED ISSUANCE COSTS	800,273	691,818	749,540	(57,722)
OTHER ASSETS CASH, INVESTMENTS & RESERVES VENTURE CAPITAL INVESTMENTS OTHER TOTAL OTHER ASSETS	27,747,740 5,554,091 3,025,522 36,327,353	39,550,520 5,738,223 3,682,072 48,970,815	28,271,864 7,054,090 3,044,243 38,370,197	11,278,656 (1,315,867) 637,829 10,600,618
TOTAL ASSETS	\$ 151,584,689	\$ 173,878,363	156,032,521	17,845,841
LIABILITIES CURRENT LIABILITIES LONG-TERM LIABILITIES	1,485,029 58,060,427	773,049 60,661,544	1,290,356 59,211,345	(517,307) 1,450,199
TOTAL LIABILITIES	59,545,456	61,434,593	60,501,701	932,892
EQUITY CONTRIBUTED CAPITAL RETAINED EARNINGS NET INCOME / (LOSS) RESERVED/RESTRICTED FUND BALANCE UNRESERVED FUND BALANCE	36,061,462 15,015,018 3,989,349 24,279,992 12,693,412	36,061,462 17,921,049 20,404,538 25,491,190 12,565,531	36,061,462 17,982,392 3,282,773 25,510,781 12,693,412	0 (61,343) 17,121,765 (19,591) (127,881)
TOTAL EQUITY	92,039,232	112,443,770	95,530,820	16,912,950
TOTAL LIABILITIES & EQUITY	\$ 151,584,688	\$ 173,878,363 \$	156,032,521	17,845,841 Page 5

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

as of 6/30/2008

Loan #	Borrower Name	Due Date	Current Principal Balance	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181 + Days
Part	icipations								
0041	NEWLINE HARWOODS, INC	2/4/2008	\$171,093.38	.00	.00	.00	171,093.38	.00	.00
0049	SHULTS MACHINE	4/5/2007	\$144,288.11	.00	.00	.00	.00	.00	144,288.11
2				.00	.00	.00	171,093.38	.00	144,288.11
Mun	icipalities								
098	ADAMS COUNTY WATER	2/1/2008	\$173,000.00	.00	.00	.00	14,587.08	.00	.00
1			·	.00	.00	.00	14,587.08	.00	.00
3				.00	.00	.00	185,680.46	.00	144,288.11