REPORT DIGEST

EASTERN ILLINOIS UNIVERSITY FOUNDATION FINANCIAL AUDIT FOR THE YEAR ENDED JUNE 30, 1994

INTRODUCTION

Our audit was made to express an opinion on the Foundation's financial statements and to report on special data required by the 1982 University Guidelines. The Guidelines were issued by the Legislative Audit Commission to codify and improve the State universities' fiscal practices and administration of locally held funds.

Our report on the Foundation does not present any audit findings. A compliance audit for the two years ending June 30, 1995 will be conducted next year.

AUDITORS' OPINION

The auditors state that the financial statements present fairly the financial position of Eastern Illinois University Foundation at June 30, 1994.

WILLIAM G. HOLLAND, Auditor General WGH:JHL:pp

SPECIAL ASSISTANT AUDITORS

Doehring, Winders & Co. were our special assistant auditors for this audit.