

REPORT DIGEST

CHICAGO TECHNOLOGY PARK CORPORATION

FINANCIAL AUDIT AND COMPLIANCE EXAMINATION

For the Year Ended:
June 30, 2009

Summary of Findings:

Total this audit	0
Total last audit	1
Repeated from last audit	0

Release Date:
March 3, 2010



State of Illinois
Office of the Auditor General
WILLIAM G. HOLLAND
AUDITOR GENERAL

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FINAL REPORT

This is our final report on the Chicago Technology Park Corporation. The Corporation was voluntarily dissolved on June 26, 2009.

AUDITORS' OPINION

Our auditors stated that the financial statements present fairly, in all material respects, the respective financial position of the business-type activities of the Corporation as of June 30, 2009, and the respective changes in net assets and cash flows thereof for the year then ended.

WILLIAM G. HOLLAND, Auditor General

WGH:KMC:drh

SPECIAL ASSISTANT AUDITORS

Our special assistant auditors on this audit were E.C. Ortiz & Co., LLP.

{Expenditures and Activity Measures are summarized on the reverse page.}

CHICAGO TECHNOLOGY PARK CORPORATION
FINANCIAL AUDIT AND COMPLIANCE EXAMINATION
For the Year Ended June 30, 2009

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS	FY 2009	FY 2008
OPERATING REVENUES		
Federal Grants and Contracts	\$ 355,533	\$ 655,578
State Grants and Contracts	----	100,000
Services	<u>35,406</u>	<u>2,764,273</u>
Total Operating Revenues	<u>\$ 390,939</u>	<u>\$3,519,851</u>
OPERATING EXPENSES		
Grant Programs	\$ 512,911	\$3,346,280
Depreciation and Amortization	---	<u>367,266</u>
Total Operating Expenses	<u>\$ 512,911</u>	<u>\$3,713,546</u>
 OPERATING (LOSS) INCOME	 <u>\$(121,972)</u>	 <u>\$(193,695)</u>
CHANGE IN NET ASSETS	<u>\$(121,972)</u>	<u>\$(193,695)</u>
STATEMENT OF NET ASSETS	FY 2009	FY 2008
ASSETS		
Cash and Cash Equivalents	\$ ----	\$ 7,343
Accounts Receivable	<u>-----</u>	105,192
Due from other State Agencies	<u>-----</u>	<u>106,593</u>
Total Assets	<u>\$ -----</u>	<u>\$ 219,128</u>
LIABILITIES		
Accounts Payable and Accrued Expenses	<u>-----</u>	<u>\$ 97,156</u>
Total Liabilities:	<u>-----</u>	<u>\$ 97,156</u>
NET ASSETS		
Restricted for grant activities	<u>-----</u>	\$ 121,972
Invested in Capital Assets	<u>-----</u>	<u>-----</u>
Total Net Assets	<u>-----</u>	<u>\$ 121,972</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ -----</u>	 <u>\$ 219,128</u>
PRESIDENT		
During Audit Period: Samuel Pruett		
Currently: N/A		