

REPORT DIGEST

GOVERNOR'S STATE UNIVERSITY FOUNDATION FINANCIAL AND COMPLIANCE AUDIT FOR THE YEAR ENDED JUNE 30, 1993

FINDINGS, RECOMMENDATIONS AND AGENCY RESPONSE

Our compliance audit report for the two years ended June 30, 1993 of Governor's State University Foundation contained no adverse material compliance findings. The agency's management is to be commended for maintaining good fiscal controls.

AUDITORS' OPINION

Our auditors state that the June 30, 1993 financial statements of the Governor's State University Foundation are fairly presented.

WILLIAM G. HOLLAND, Auditor General

WGH:JTD:jr

SPECIAL ASSISTANT AUDITORS

Pandolfi, Topolski, Weiss & Co., Ltd. were our special assistant auditors for this audit.

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

GOVERNOR'S STATE UNIVERSITY FOUNDATION
FINANCIAL AND COMPLIANCE AUDIT
For The Two Years Ended June 30, 1993

EXPENDITURE STATISTICS	FY 1993	FY 1992	FY 1991
●Total Expenditures (All Funds)	\$281,012	\$150,224	\$144,393
<u>OPERATIONS TOTAL</u>	\$281,012	\$150,224	\$144,393
% of Total Expenditures	100%	100%	100%
Personal Services	\$0	\$0	\$0
% of Operations Expenditures	0%	0%	0%
Average No. of Employees			
Other Payroll Costs (FICA, Retirement)			
% of Operations Expenditures	\$0 0%	\$0 0%	\$0 0%
Contractual Services	\$0	\$0	\$0
% of Operations Expenditures	0%	0%	0%
All Other Operations Items	\$281,012	\$150,224	\$144,393
% of Operations Expenditures	100%	100%	100%
GRANTS TOTAL	\$0	\$0	\$0
% of Total Expenditures	0%	0%	0%
●Cost of Property and Equipment	\$0	\$0	\$0

SELECTED ACTIVITY MEASURES	FY 1993	FY 1992	FY 1991
●Total Current Funds Assets	\$2,669,447	\$2,891,765	\$2,747,182
●University Support Provided	\$281,012	\$42,594	\$36,610
●Total Revenues	\$205,721	\$501,843	\$302,445

CHIEF EXECUTIVE OFFICER
During Audit Period: William H. Dodd Currently: William H. Dodd