

## **REPORT DIGEST**

### **ILLINOIS GRAIN INSURANCE CORPORATION FINANCIAL AND COMPLIANCE AUDIT FOR THE YEAR ENDED JUNE 30, 1995**

## **FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS**

There were no compliance findings disclosed during our audit tests. We commend the Corporation for maintaining effective fiscal controls.

## **AUDITORS' OPINION**

In our auditors' opinion, the June 30, 1995 financial statements of the Illinois Grain Insurance Corporation are fairly presented.

---

WILLIAM G. HOLLAND, Auditor General

WGH:KMC:pp

## **SUMMARY OF AUDIT FINDINGS**

<u>Number of</u>	<u>This Audit</u>	<u>Prior Audit</u>
Audit findings	00	
Repeated audit findings	00	
Prior findings not repeated	00	

## **SPECIAL ASSISTANT AUDITORS**

Sikich Gardner & Co. LLP were our special assistant auditors for this audit.

**ILLINOIS GRAIN INSURANCE CORPORATION**  
**FINANCIAL AND COMPLIANCE AUDIT**  
**For The Year Ended June 30, 1995**

<b>FINANCIAL ACTIVITY - CASH BASIS</b>	<b>FY 1995</b>	<b>FY 1994</b>
Total Cash Receipts	\$1,340,621	\$500,784
Assessments	1,042,965	325,101
Penalties	3,000	5,000
Recovery of Prior Year's Claims	176,284	94,466
Interest	118,372	76,217
Total Cash Disbursements	\$121,991	\$39,424
Cash Balance - June 30	\$3,101,285	\$1,882,655

<b>SCHEDULE OF GRAIN DEALERS</b>	<b>FY 1995</b>	<b>FY 1994</b>
Active dealers - beginning of year	584	596
Add: New dealers	10	12
Less: Closed or insolvent dealers	<u>(30)</u>	<u>(24)</u>
Active dealers - end of year	<u>564</u>	<u>584</u>

**CORPORATION PRESIDENT**

During Audit Period: Becky Doyle, Director, Department of Agriculture  
Currently: Becky Doyle, Director, Department of Agriculture