
REPORT DIGEST

ILLINOIS LITERACY FOUNDATION

FINANCIAL AUDIT AND COMPLIANCE EXAMINATION

For the Two Years Ended:
June 30, 2009

Summary of Findings:

Total this report: 0
Total last report: 0
Repeated from last report: 0

Release Date:
May 13, 2010



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

To obtain a copy of the Report contact:
Office of the Auditor General
Iles Park Plaza
740 E. Ash Street
Springfield, IL 62703
(217) 782-6046 or TTY (888) 261-2887

This Report Digest and Full Report are
also available on
the worldwide web at
<http://www.auditor.illinois.gov>

FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS

There were no material compliance findings disclosed
during our tests.

AUDITORS' OPINION

Our auditors state the Foundation's financial statements
as of June 30, 2009 are fairly presented in all material
respects.

WILLIAM G. HOLLAND, Auditor General

WGH:JAF:pp

SPECIAL ASSISTANT AUDITORS

Sikich LLP were our special assistant auditors for this
engagement.

**ILLINOIS LITERACY FOUNDATION
FINANCIAL AUDIT AND COMPLIANCE EXAMINATION
For The Two Years Ended June 30, 2009**

STATISTICS	FY 2009	FY 2008	FY 2007
REVENUES			
Direct public support.....	\$131,226	\$75,103	\$94,696
Interest	<u>659</u>	<u>211</u>	<u>346</u>
Total revenues.....	<u>131,885</u>	<u>75,314</u>	<u>95,042</u>
EXPENSES			
Contractual.....	2,504	7,665	3,782
Travel.....	532	24	342
Commodities	-	1,590	-
Printing.....	-	1,986	-
Program grants.....	<u>131,985</u>	<u>68,313</u>	<u>78,797</u>
Total expenses.....	<u>135,021</u>	<u>79,578</u>	<u>82,921</u>
CHANGE IN NET ASSETS	(3,136)	(4,264)	12,121
Net Assets, beginning	<u>34,999</u>	<u>39,263</u>	<u>27,142</u>
Net Assets, ending.....	<u>\$31,863</u>	<u>\$34,999</u>	<u>\$39,263</u>

EXECUTIVE DIRECTOR
During Audit Period: Mr. Thomas N. Benigno
Currently: Mr. Thomas N. Benigno