

REPORT DIGEST

**SOUTHERN ILLINOIS
UNIVERSITY
FOUNDATION AT
CARBONDALE**

FINANCIAL AUDITS
For the Year Ended:
June 30, 1996

Release Date:



State of Illinois
Office of the Auditor General

WILLIAM G. HOLLAND
AUDITOR GENERAL

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INTRODUCTION

The reports cover our examinations of the June 30, 1996 financial statements of the Southern Illinois University Foundation at Carbondale presented in the Financial Report, and the Evergreen Terrace Family Housing Project Report. The Evergreen Terrace Report contains one finding related to tenant files not all containing evidence of income verification. Foundation officials responded they would more actively pursue documents from tenants and impose financial penalties and/or sanctions as needed. A compliance audit for the two years ended June 30, 1997 will be performed next year.

AUDITORS' OPINION

Our auditors stated the June 30, 1996 financial statements of the Foundation are fairly presented.

WILLIAM G. HOLLAND, Auditor General

WGH:KMA:pp

SPECIAL ASSISTANT AUDITORS

Coopers & Lybrand L.L.P. were our special assistant auditors assigned to the audits.

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

SOUTHERN ILLINOIS UNIVERSITY FOUNDATION AT CARBONDALE
FINANCIAL AUDIT
For The Year Ended June 30, 1996

FINANCIAL OPERATIONS (ALL FUNDS)	FY 1996	FY 1995
REVENUES		
Contributions and Gifts.....	\$ 8,697,012	\$ 8,522,413
Investment Revenue.....	2,548,812	2,027,075
Support from University.....	2,017,183	1,673,780
Other Revenues.....	<u>940,644</u>	<u>883,410</u>
Total Revenues	<u>\$14,203,651</u>	<u>\$13,106,678</u>
EXPENDITURES		
General and Operating.....	\$ 2,931,426	\$ 2,184,568
Scholarships and Distributions.....	7,812,942	7,561,839
Other Expenditures.....	<u>616,667</u>	<u>411,548</u>
Total Expenditures	<u>\$11,361,035</u>	<u>\$10,157,955</u>
SELECTED ASSET BALANCES (ALL FUNDS)	AT JUNE 30, 1996	AT JUNE 30, 1995
Cash and Investments.....	\$34,079,487	\$31,304,385
Plant and Equipment.....	2,615,081	2,453,340
Other Assets.....	<u>535,313</u>	<u>827,336</u>
Total Assets	<u>\$37,229,881</u>	<u>\$34,585,061</u>

FOUNDATION EXECUTIVE DIRECTOR
During the Audit: Mr. Bryan Vagner, Acting Currently: Mr. Bryan Vagner

