



STATE OF ILLINOIS
**OFFICE OF THE
AUDITOR GENERAL**

William G. Holland, Auditor General

SUMMARY REPORT DIGEST

ILLINOIS ARTS COUNCIL FOUNDATION

**FINANCIAL AUDIT AND COMPLIANCE
EXAMINATION**
For the Two Years Ended: June 30, 2013
Release Date: January 23, 2014

Summary of Findings:

Total this audit:	0
Total last audit:	0
Repeated from last audit:	0

INTRODUCTION

This digest covers the financial audit and compliance examination of the Illinois Arts Council Foundation for the two years ended June 30, 2013.

There were no material findings of noncompliance disclosed during this engagement.

AUDITORS' OPINION

Our auditors state the June 30, 2013 and June 30, 2012 financial statements of the Illinois Arts Council Foundation are presented fairly in all material respects.

A handwritten signature in blue ink, appearing to read 'William G. Holland', written over a horizontal line.

WILLIAM G. HOLLAND
Auditor General

WGH:JGR

SPECIAL ASSISTANT AUDITORS:

McGreal & Company, PC were our Special Assistant Auditors for this engagement.

{Financial data is summarized on the reverse page.}

**ILLINOIS ARTS COUNCIL FOUNDATION
FINANCIAL AUDIT AND COMPLIANCE EXAMINATION
For the Two Years Ended June 30, 2013**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE	FY 2013	FY 2012
REVENUES		
Interest earnings.....	\$ 369	\$ 602
Miscellaneous contributions.....	185	435
Total Revenues.....	<u>554</u>	<u>1,037</u>
EXPENDITURES		
Materials and services.....	465	311
Total Expenditures.....	<u>465</u>	<u>311</u>
Excess of Revenues over Expenditures.....	<u>\$ 89</u>	<u>\$ 726</u>

SELECTED ACCOUNT BALANCES	FY 2013	FY 2012
Cash and Investments.....	<u>\$ 83,771</u>	<u>\$ 83,682</u>
Fund Balance / Net Position.....	<u>\$ 83,771</u>	<u>\$ 83,682</u>

EXECUTIVE DIRECTOR
During Examination Period: Ms. Tatiana Gant
Currently: Ms. Tatiana Gant