

REPORT DIGEST

EASTERN ILLINOIS UNIVERSITY ALUMNI ASSOCIATION FINANCIAL AND COMPLIANCE AUDIT FOR THE TWO YEARS ENDED JUNE 30, 1995

oOur report on the Alumni Association presents one finding regarding four accounting and auditing adjustments from prior years and one current transaction which had not been posted to the Association's accounting records. The Association's personnel have now posted the necessary changes.

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

INTRODUCTION

Our audit was performed to express an opinion on the Alumni Association's financial statements and to report on special data required by the 1982 University Guidelines. The Guidelines were issued by the Legislative Audit Commission to codify and improve the State universities' fiscal practices and administration of locally held funds.

FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

Our report on the Alumni Association presents one finding regarding four accounting and auditing adjustments from prior years and one current transaction which had not been posted to the Association's accounting records. The Association's personnel have now posted the necessary changes. (Finding 1, page 13.)

Mr. Steve Rich, Executive Officer of the Alumni Association, provided the response to the finding.

AUDITORS' OPINION

Our auditors state that the financial statements present fairly the financial position of Eastern Illinois University Alumni Association at June 30, 1995.

WILLIAM G. HOLLAND, Auditor General
WGH:JHL:

Summary of Audit Findings

19951994

Total Findings 1 1

Recommendations Repeated 0 0

Prior Recommendations

Implemented or Not Repeated 1 0

SPECIAL ASSISTANT AUDITORS

Grant Thornton LLP was our special assistant auditor on this engagement.

EASTERN ILLINOIS UNIVERSITY ALUMNI ASSOCIATION
INFORMATION FROM AUDIT
For The Period Ended June 30, 1995

COMPARATIVE BALANCE SHEET (ALL FUNDS)	FY 1994		FY 1993	
Assets				
Unrestricted Fund	\$	27,944	\$	17,653
Property Fund		<u>94,265</u>		<u>94,265</u>
Total Assets	\$	<u>122,209</u>	\$	<u>111,918</u>
Liabilities and Fund Balances				
Unrestricted Fund Liabilities	\$	8,438	\$	2,233
Unrestricted Fund Balance		19,506		15,420
Property Fund Balance		<u>94,265</u>		<u>94,265</u>
Total Liabilities and Fund Balances	\$	<u>122,209</u>	\$	<u>111,918</u>
CHANGES IN FUND BALANCES	FY 1994		FY 1993	
Revenue and Other Additions	\$	42,403	\$	42,069
Expenditures and Other Deductions		<u>38,317</u>		<u>26,578</u>
Net Increase for the Year	\$	<u>4,086</u>	\$	<u>15,491</u>

AGENCY DIRECTOR(S)

During Audit Period: Ms. Lisa Barr, Executive Officer
Currently: Mr Steve Rich, Executive Officer