

REPORT DIGEST

ILLINOIS STATE UNIVERSITY FOUNDATION FINANCIAL AUDIT FOR THE YEAR ENDED JUNE 30, 1995

INTRODUCTION

This report covers our examination of the financial statements of Illinois State University Foundation for the year ended June 30, 1995. A compliance audit for the two years ended June 30, 1996 will be performed next year.

AUDITORS' OPINION

Our auditors stated the June 30, 1995 financial statements of the Foundation are fairly presented.

WILLIAM G. HOLLAND, Auditor General

WGH:KMA:pp

SPECIAL ASSISTANT AUDITORS

Geo. S. Olive & Co. LLC were our special assistant auditors for this audit.

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

ILLINOIS STATE UNIVERSITY FOUNDATION
FINANCIAL AUDIT
For The Year Ended June 30, 1995

FINANCIAL OPERATIONS (ALL FUNDS)	FY 1995	FY 1994
REVENUE		
Gifts, grants, and awards	\$3,663,777	\$3,708,890
Investment income	764,870	591,715
Gain (loss) on investments	(186,514)	501,257
Other revenue	<u>981,335</u>	<u>632,822</u>
Total revenue	<u>\$5,223,468</u>	<u>\$5,434,684</u>
EXPENDITURES		
Operations	\$3,258,640	\$2,877,169
Awards, scholarships, and grants	1,026,003	597,956
Other expenditures	<u>52,500</u>	<u>4,287</u>
Total expenditures	<u>\$4,337,143</u>	<u>\$3,479,412</u>

SELECTED ACCOUNT BALANCES (ALL FUNDS)	AT JUNE 30, 1995	AT JUNE 30, 1994
Cash and Investments	\$14,855,518	\$13,762,713
Fund Balances:		
Unrestricted	\$ 767,611	\$ 654,083
Restricted	4,612,965	4,787,065
Endowment	9,077,824	8,128,245
Investment in Plant	444,107	446,789

FOUNDATION EXECUTIVE DIRECTOR
During Audit Period: Dr. Judith K. Riggs Currently: Dr. Judith K. Riggs