



STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

ILLINOIS LITERACY FOUNDATION

**Financial Audit and Compliance Examination
For the Two Years Ended June 30, 2015**

Release Date: January 28, 2016

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	0

INTRODUCTION

The Foundation was created to promote literacy among the residents of the State of Illinois by supporting literacy programs and enhancing Statewide literacy awareness, to make grants and gifts in aid and support of the goal, and to engage generally in other lawful endeavors consistent with the foregoing purposes.

There were no material findings of noncompliance disclosed during our examination.

AUDITOR'S OPINION

The auditors state the Foundation's financial statements as of June 30, 2014 and June 30, 2015 are fairly presented in all material respects.

ACCOUNTANT'S OPINION

We conducted a compliance examination of the Foundation, for the two years ended June 30, 2015, as required by the Illinois State Auditing Act. The accountants stated the Foundation complied, in all material respects, with the requirements described in the report.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

FJM:sw

SPECIAL ASSISTANT AUDITORS

Our Special Assistant Auditors for this audit and examination were Kerber, Eck, & Braeckel, LLP.

{Financial information is summarized on next page.}

**ILLINOIS LITERACY FOUNDATION
FINANCIAL AUDIT AND COMPLIANCE EXAMINATION
For the Two Years Ended June 30, 2015**

SCHEDULE OF REVENUES AND EXPENSES	2015	2014	2013
REVENUES			
Direct public support.....	\$ 306	\$ 1,366	\$ 358
Interest.....	23	24	33
Total revenues.....	<u>329</u>	<u>1,390</u>	<u>391</u>
EXPENSES			
Contractual.....	818	1,017	731
Travel.....	269	275	283
Commodities.....	-	-	499
Program grants.....	-	-	1,100
Total expenses.....	<u>1,087</u>	<u>1,292</u>	<u>2,613</u>
CHANGE IN NET POSITION.....	(758)	98	(2,222)
Net Position, beginning.....	<u>24,090</u>	<u>23,992</u>	<u>26,214</u>
Net Position, ending.....	<u>\$ 23,332</u>	<u>\$ 24,090</u>	<u>\$ 23,992</u>

EXECUTIVE DIRECTOR

During Examination Period: Mr. Thomas N. Benigno

Currently: Mr. Thomas N. Benigno