

## **REPORT DIGEST**

### **SOUTHERN ILLINOIS UNIVERSITY FOUNDATION AT CARBONDALE FINANCIAL AUDITS FOR THE ONE YEAR ENDED JUNE 30, 1995 AND COMPLIANCE AUDIT FOR THE TWO YEARS ENDED JUNE 30, 1995**

#### **INTRODUCTION**

The reports cover our examination of the June 30, 1995 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 cash deposits exceeding FDIC limits. Foundation officials agreed with our recommendation to seek HUD approval for their practice of collateralizing uninsured deposits. Our compliance audit for the two years ended June 30, 1995 disclosed no material findings of noncompliance.

#### **AUDITORS' OPINION**

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

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WILLIAM G. HOLLAND, Auditor General

WGH:KMA:pp

#### **SUMMARY OF AUDIT FINDINGS**

Number of This Audit Prior Audit

Audit findings 1\*0

Repeated findings 00

Recommendations implemented or

not repeated 01

\*Presented in Evergreen Terrace Family Housing Project Report.

#### **SPECIAL ASSISTANT AUDITORS**

Grant Thornton LLP were our special assistant auditors for these audits.

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

**SOUTHERN ILLINOIS UNIVERSITY FOUNDATION AT CARBONDALE**  
**FINANCIAL AND COMPLIANCE AUDIT**  
**For The Two Years Ended June 30, 1995**

<b>FINANCIAL OPERATIONS (ALL FUNDS)</b>	<b>FY 1995</b>	<b>FY 1994</b>
<b>REVENUES</b>		
Contributions and Gifts	\$ 8,522,413	\$ 8,947,117
Investment Revenue	2,027,075	2,031,284
Support from University	440,331	443,331
Other Revenues	<u>883,410</u>	<u>766,084</u>
Total <b>Revenues</b>	<u>\$11,873,229</u>	<u>\$12,187,816</u>
<b>EXPENDITURES</b>		
General and Operating	\$ 951,119	\$ 957,846
Scholarships and Distributions	7,561,839	8,131,925
Other Expenditures	<u>411,548</u>	<u>710,743</u>
Total <b>Expenditures</b>	<u>\$ 8,924,506</u>	<u>\$ 9,800,514</u>
<b>SELECTED ASSET BALANCES (ALL FUNDS)</b>	<b>AT JUNE 30, 1995</b>	<b>AT JUNE 30, 1994</b>
Cash and Investments	\$31,304,385	\$27,968,343
Plant and Equipment	2,453,340	2,558,347
Other Assets	<u>827,336</u>	<u>768,319</u>
Total Assets	<u>\$34,585,061</u>	<u>\$31,295,009</u>

**FOUNDATION EXECUTIVE DIRECTOR**

During the Audit: Dr. Gola Waters (July 1, 1993 thru June 30, 1994)  
Mr. Bryan Vagner, Acting (July 1, 1994 thru November 30, 1994)  
Dr. David Perrin (December 1, 1994 thru June 30, 1995)  
Currently: Dr. David Perrin