

REPORT DIGEST

SOUTHERN ILLINOIS UNIVERSITY FOUNDATION AT EDWARDSVILLE FINANCIAL AUDIT FOR THE ONE YEAR ENDED JUNE 30, 1993 AND COMPLIANCE AUDIT FOR THE TWO YEARS ENDED JUNE 30, 1993

FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS

There were no material compliance findings disclosed during our audit tests. We commend the Foundation for maintaining effective fiscal controls.

AUDITORS' OPINION

Our auditors stated the Foundation's June 30, 1993 financial statements are fairly presented.

WILLIAM G. HOLLAND, Auditor General
WGH:KMM:pp

SUMMARY OF AUDIT FINDINGS

| | |
|--------------------------------|--------------------|
| <u>Number of This Audit</u> | <u>Prior Audit</u> |
| Audit Findings | 03 |
| Repeated Findings | 03 |
| Recommendations Implemented or | |
| Not Repeated | 33 |

SPECIAL ASSISTANT AUDITORS

Deloitte & Touche were our special assistant auditors for this audit.

{Financial Information is summarized on the reverse page.}

SOUTHERN ILLINOIS UNIVERSITY FOUNDATION AT EDWARDSVILLE
FINANCIAL AND COMPLIANCE AUDIT
For The Two Years Ended June 30, 1993

| FINANCIAL OPERATIONS (ALL FUNDS) | FY 1993 | FY 1992 |
|--|----------------------------|----------------------------|
| REVENUES | | |
| Contributions and Gifts | \$ 2,704,684 | \$ 846,463 |
| Investment Revenue | 271,754 | 480,122 |
| Support form University | 195,400 | 239,150 |
| Other Revenues | <u>187,236</u> | <u>445,455</u> |
| Total Revenues | <u>\$ 3,359,074</u> | <u>\$ 2,011,190</u> |
| EXPENDITURES | | |
| General and Operating | \$ 503,079 | \$ 407,097 |
| Scholarships and Distributions | 2,096,973 | 825,032 |
| Other Expenditures | <u>44,872</u> | <u>151,104</u> |
| Total Expenditures | <u>\$ 2,644,924</u> | <u>\$ 1,383,233</u> |
| SELECTED ASSET BALANCES (ALL FUNDS) | AT JUNE 30, 1993 | AT JUNE 30, 1992 |
| Cash and Investments | \$ 4,902,110 | \$ 4,013,785 |
| Plant and Equipment | 405,731 | 349,935 |
| Other Assets | <u>169,197</u> | <u>188,278</u> |
| Total Assets | <u>\$ 5,477,038</u> | <u>\$ 4,551,998</u> |

FOUNDATION EXECUTIVE DIRECTOR

During the Audit: Dr. James Buck
Currently: Dr. James Buck