

## **REPORT DIGEST**

### **UNIVERSITY OF ILLINOIS FOUNDATION FINANCIAL AND COMPLIANCE AUDIT FOR THE PERIOD ENDED JUNE 30, 1994**

#### **INTRODUCTION**

The report covers our compliance audit of the University of Illinois Foundation. A compliance audit for the two years ending June 30, 1994 will be released separately.

#### **AUDITORS' OPINION**

Our auditors stated the Foundation's June 30, 1994 financial statements are fairly presented.

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WILLIAM G. HOLLAND, Auditor General

WGH:KMM:pp

#### **SPECIAL ASSISTANT AUDITORS**

Arthur Andersen were our special assistant auditors for this audit.

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

**UNIVERSITY OF ILLINOIS FOUNDATION**  
**FINANCIAL AUDIT**  
**For The Year Ended June 30, 1994**

<b>FINANCIAL OPERATIONS (ALL FUNDS)</b>	<b>FY 1994</b>	<b>FY 1993</b>
<b>REVENUES</b>		
Contributions and Gifts	\$ 66,465,730	\$ 47,582,804
Investment Revenue	22,908,919	13,031,346
Support From University	3,952,150	2,083,806
Other Revenues	<u>3,962,020</u>	<u>2,149,883</u>
<b>Total Revenues</b>	<b><u>\$ 97,288,819</u></b>	<b><u>\$ 65,647,839</u></b>
<b>EXPENDITURES</b>		
General and Operating	\$ 4,447,850	\$ 2,972,892
Scholarships and Distributions	34,405,642	44,176,735
Other Expenditures	<u>2,818,771</u>	<u>3,462,215</u>
<b>Total Expenditures</b>	<b><u>\$ 41,672,263</u></b>	<b><u>\$ 50,611,842</u></b>
<b>SELECTED ASSET BALANCES (ALL FUNDS)</b>	<b>AT JUNE 30, 1994</b>	<b>AT JUNE 30, 1993</b>
Cash and Investments	\$264,722,499	\$207,052,365
Farms	10,852,367	10,035,887
Real Estate	6,185,643	4,786,440
Plant and Equipment	5,213,797	4,708,047
Other Assets	<u>3,186,773</u>	<u>5,201,150</u>
<b>Total Assets</b>	<b><u>\$290,161,079</u></b>	<b><u>\$231,783,889</u></b>

<b>FOUNDATION EXECUTIVE DIRECTOR</b>
During Audit Period: Dr. B.A. Nugent Currently: Dr. B.A. Nugent