

REPORT DIGEST

**UNIVERSITY OF ILLINOIS FOUNDATION
FINANCIAL AUDIT
FOR THE YEAR ENDED JUNE 30, 1996**

INTRODUCTION

This report is limited to our financial audit of the University of Illinois Foundation for the year ended June 30, 1996. A compliance audit covering the two years ending June 30, 1996 will be released separately.

AUDITORS' OPINION

Our auditors stated the Foundation's June 30, 1996 financial statements are presented fairly.

WILLIAM G. HOLLAND, Auditor General

WGH:KMM:pp

SPECIAL ASSISTANT AUDITORS

Arthur Andersen LLP were our special assistant auditors for this audit.

UNIVERSITY OF ILLINOIS FOUNDATION
FINANCIAL AUDIT
For The Period Ended June 30, 1996

FINANCIAL OPERATIONS (ALL FUNDS)	FY 1996	FY 1995
REVENUES		
Contributions	\$62,271,583	\$60,147,572
Investment Revenue	24,080,765	19,658,420
Service Fees	3,750,616	3,614,091
Support from University	2,233,802	1,836,582
Other Revenues	<u>3,555,090</u>	<u>3,169,703</u>
Total Revenues	<u>\$95,891,856</u>	<u>\$88,426,368</u>
EXPENDITURES		
General and Operating	\$6,021,266	\$6,082,858
Scholarships and Distributions	46,995,917	36,852,310
Other Expenditures	<u>3,778,275</u>	<u>5,026,746</u>
Total Expenditures	<u>\$56,795,458</u>	<u>\$47,961,914</u>
SELECTED ASSET BALANCES (ALL FUNDS)	AT JUNE 30, 1996	AT JUNE 30, 1995
Cash and Investments	\$348,491,929	\$299,684,357
Farms	10,763,621	10,810,674
Real Estate	6,859,056	8,140,900
Plant and Equipment	3,849,583	3,717,131
Other Assets	<u>15,156,661</u>	<u>9,960,216</u>
Total Assets	<u>\$385,120,970</u>	<u>\$332,313,278</u>

FOUNDATION EXECUTIVE DIRECTOR
During Audit Period: Dr. B.A. Nugent
Currently: Dr. B.A. Nugent