

REPORT DIGEST

WESTERN ILLINOIS UNIVERSITY FOUNDATION 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 state that the Foundation's June 30, 1993 financial statements are fairly presented.

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

SUMMARY OF AUDIT FINDINGS

<u>Number of This Audit</u>	<u>Prior Audit</u>
Audit Findings	00
Repeated Findings	00
Recommendations Implemented or Not Repeated	01

SPECIAL ASSISTANT AUDITORS

Geo. S. Olive & Co. were our special assistant auditors for this audit.

{Financial Information is summarized on the reverse page.}

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

FINANCIAL OPERATIONS (ALL FUNDS)	FY 1993	FY 1992
REVENUE		
Contributions and Pledges	\$1,367,047	\$1,252,625
Investment Revenue	319,061	326,586
Support from WIU	364,219	290,579
Other Revenue	<u>194,238</u>	<u>126,761</u>
Total Revenue	<u>\$2,244,565</u>	<u>\$1,996,551</u>
EXPENDITURES		
Scholarships	\$ 605,142	\$ 592,039
Contractual Services	385,832	266,442
Cost of Services from WIU	364,219	290,579
Buildings and Equipment Purchased and Donated to WIU	165,451	35,913
Funds Transferred to WIU	113,900	230,421
Other Expenditures	<u>272,359</u>	<u>245,059</u>
Total Expenditures	<u>\$1,906,903</u>	<u>\$1,660,453</u>
SELECTED ACCOUNT BALANCES (ALL FUNDS)	AT JUNE 30, 1993	AT JUNE 30, 1992
Cash and Investments	\$5,186,200	\$4,792,387
Fund Balances:		
Unrestricted	50,561	69,529
Restricted	1,403,126	1,542,415
Endowment	3,687,956	3,192,037
Investment in Plant	20,017	20,017

FOUNDATION OFFICIALS
President: Diana Irish Executive Director: Larry Mortier

