

REPORT DIGEST

WESTERN ILLINOIS UNIVERSITY FOUNDATION FINANCIAL AUDIT FOR THE ONE YEAR ENDED JUNE 30, 1995 AND COMPLIANCE AUDIT FOR THE TWO YEARS ENDED JUNE 30, 1995

INTRODUCTION

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 the Foundation's June 30, 1995 financial statements are fairly presented.

WILLIAM G. HOLLAND, Auditor General
WGH:JTD: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	00

SPECIAL ASSISTANT AUDITORS

Deloitte & Touche LLP 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, 1995

FINANCIAL OPERATIONS (ALL FUNDS)	FY 1995	FY 1994
REVENUE		
Contributions and Pledges	\$1,494,409	\$1,572,125
Investment Revenue	322,400	398,031
Support from WIU	385,943	360,778
Other Revenue Sources	<u>214,512</u>	<u>185,368</u>
Total Revenue	<u>\$2,417,264</u>	<u>\$2,516,302</u>
EXPENDITURES		
Scholarships	\$ 586,956	\$ 595,823
Contractual Services	241,290	396,695
Cost of Services from WIU	385,943	360,778
Assets Purchased and Donated to WIU	130,591	29,991
Funds Transferred to WIU	123,651	147,350
Other Expenditures	<u>292,295</u>	<u>287,274</u>
Total Expenditures	<u>\$1,760,726</u>	<u>\$1,817,911</u>
SELECTED ACCOUNT BALANCES (ALL FUNDS)	AT JUNE 30, 1995	AT JUNE 30, 1994
Cash and Investments	\$6,542,426	\$5,844,643
Fund Balances:		
Unrestricted	\$68,447	\$53,156
Restricted	\$1,622,096	\$1,406,502
Endowment	\$4,806,029	\$4,526,007
Plant Funds	\$20,017	\$20,017

FOUNDATION OFFICIALS

President: Jack Stites
Executive Officer: Larry Mortier