



STATE OF ILLINOIS  
**OFFICE OF THE  
AUDITOR GENERAL**

Frank J. Mautino, Auditor General

**SUMMARY REPORT DIGEST**

**ILLINOIS BOARD OF ADMISSIONS TO THE BAR**

**Financial Audit  
For the Two Years Ended September 30, 2019**

**Release Date: July 16, 2020**

<b>FINDINGS THIS AUDIT:</b>	<b>0</b>
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<b>FINDINGS LAST AUDIT:</b>	<b>0</b>
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**INTRODUCTION**

This digest covers the Illinois Board of Admission to the Bar's (Board) Financial Audit for the two years ending September 30, 2019. The Board's compliance examination covering the two years ended September 30, 2019 will be released under a separate cover.

**AUDITOR'S OPINIONS**

The auditors stated the financial statements of the Board as of and for the years ended September 30, 2018, and September 30, 2019 are not fairly stated in all material respects.

This financial audit was conducted by Adelfia LLC.

**SIGNED ORIGINAL ON FILE**

JANE CLARK  
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

**SIGNED ORIGINAL ON FILE**

FRANK J. MAUTINO  
Auditor General

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**ILLINOIS BOARD OF ADMISSIONS TO THE BAR**  
**FINANCIAL AUDIT**  
**For the Two Years Ended September 30, 2019**

<b>FINANCIAL INFORMATION</b>	<b>FY 2019</b>	<b>FY 2018</b>	<b>FY 2017</b>
<b>REVENUES</b>			
Examination fees.....	\$ 1,806,275	\$ 1,873,000	\$ 1,894,000
Character and fitness fees.....	855,000	910,800	914,850
Admission on motion fees.....	428,300	395,115	385,650
House counsel fees and legal service fees.....	101,250	81,550	97,700
Uniform bar examination transfer fees.....	206,250	-	-
Multistate Bar Exam transfer fees.....	8,725	8,525	9,700
Other fee income.....	11,200	10,075	9,525
Credit card fees.....	50,370	47,596	48,570
Investment income.....	165,771	126,705	99,222
Realized (loss) on investments sold.....	-	-	(345)
Unrealized gain (loss) on investments.....	206,236	(119,657)	(53,395)
Total revenues.....	<u>3,839,377</u>	<u>3,333,709</u>	<u>3,405,477</u>
<b>EXPENSES</b>			
Total expenses.....	<u>3,276,245</u>	<u>3,181,737</u>	<u>3,178,413</u>
Change in net assets.....	563,132	151,972	227,064
Net assets without donor restrictions, October 1.....	<u>8,072,510</u>	<u>7,920,538</u>	<u>7,693,474</u>
Net assets without donor restrictions, September 30.....	<u>\$ 8,635,642</u>	<u>\$ 8,072,510</u>	<u>\$ 7,920,538</u>
<b>ACCOUNT BALANCES AT SEPTEMBER 30</b>			
	<b>2019</b>	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>			
Cash and cash equivalents.....	386,628	221,507	45,849
Investments, short term.....	2,284,362	2,764,665	2,229,032
Interest receivable.....	28,651	35,037	26,186
Prepaid expenses.....	66,393	80,473	62,893
Building and equipment, net of depreciation.....	750,344	784,712	794,696
Land.....	219,729	219,729	189,729
Investments, long-term.....	5,061,996	4,118,453	4,785,109
Total assets.....	<u>\$ 8,798,103</u>	<u>\$ 8,224,576</u>	<u>\$ 8,133,494</u>
<b>LIABILITIES</b>			
Accounts payable.....	\$ 77,372	\$ 56,762	\$ 81,689
Accrued expenses.....	18,589	18,204	15,967
Deferred fees.....	66,500	77,100	115,300
Total current liabilities.....	<u>162,461</u>	<u>152,066</u>	<u>212,956</u>
<b>NET ASSETS</b>			
Net assets without donor restrictions.....	<u>8,635,642</u>	<u>8,072,510</u>	<u>7,920,538</u>
<b>TOTAL LIABILITIES AND NET ASSETS.....</b>	<u><u>\$ 8,798,103</u></u>	<u><u>\$ 8,224,576</u></u>	<u><u>\$ 8,133,494</u></u>
<b>AGENCY DIRECTOR</b>			
During Audit Period: Nancy Vincent			
Currently: Nancy Vincent			