



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

William G. Holland, Auditor General

**SUMMARY REPORT DIGEST**

**ILLINOIS LITERACY FOUNDATION**

**FINANCIAL AUDIT AND COMPLIANCE  
EXAMINATION**

**For the Two Years Ended: June 30, 2011**

**Release Date: April 5, 2012**

**Summary of Findings:**

**Total this audit: 0**

**Total last audit: 0**

**Repeated from last audit: 0**

**SYNOPSIS**

There were no material findings of noncompliance disclosed during our examination.

**AUDITORS' OPINION**

Our auditors state the Foundation's financial statements as of June 30, 2011 and June 30, 2010 are fairly presented in all material respects.

A handwritten signature in blue ink, appearing to read 'William G. Holland', with a large flourish extending upwards and to the right.

\_\_\_\_\_  
WILLIAM G. HOLLAND  
Auditor General

WGH:GR:rt

**SPECIAL ASSISTANT AUDITORS**

Sikich LLP were our special assistant auditors for this engagement.

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

**ILLINOIS LITERACY FOUNDATION  
FINANCIAL AUDIT AND COMPLIANCE EXAMINATION  
For the Two Years Ended June 30, 2011**

STATISTICS	2011	2010	2009
<b>REVENUES</b>			
Direct public support.....	\$ 44,609	\$ 111,580	\$ 131,226
Interest.....	63	202	659
Total revenues.....	<u>44,672</u>	<u>111,782</u>	<u>131,885</u>
<b>EXPENSES</b>			
Contractual.....	6,108	2,818	2,504
Travel.....	1,033	264	532
Printing.....	1,114	-	-
Program grants.....	41,714	107,473	131,985
Total expenses.....	<u>49,969</u>	<u>110,555</u>	<u>135,021</u>
CHANGE IN NET ASSETS.....	(5,297)	1,227	(3,136)
Net Assets, beginning.....	<u>33,090</u>	<u>31,863</u>	<u>34,999</u>
Net Assets, ending.....	<u>\$ 27,793</u>	<u>\$ 33,090</u>	<u>\$ 31,863</u>

<b>AGENCY DIRECTOR</b>
During Examination Period: Mr. Thomas N. Benigno
Currently: Mr. Thomas N. Benigno