

## **REPORT DIGEST**

### **NORTHERN ILLINOIS UNIVERSITY FOUNDATION FINANCIAL AUDIT FOR THE YEAR ENDED JUNE 30, 1995**

#### **INTRODUCTION**

Our report covers the financial audit of the Foundation for the fiscal year ended June 30, 1995. A compliance audit for the two years ending June 30, 1996 will be performed at a later date.

#### **AUDITORS' OPINION**

Our auditors state the June 30, 1995 financial statements of the Northern Illinois University Foundation are fairly presented.

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WILLIAM G. HOLLAND, Auditor General

WGH:WLB:dh

#### **SPECIAL ASSISTANT AUDITORS**

Coopers & Lybrand L.L.P. were our special assistant auditors on this audit.

**NORTHERN ILLINOIS UNIVERSITY FOUNDATION**  
**FINANCIAL AUDIT**  
**For The Year Ended June 30, 1995**

<b>FINANCIAL OPERATIONS (ALL FUNDS)</b>	<b>FY 1995</b>	<b>FY 1994</b>
<b>REVENUE</b>		
Contributions and Pledges	\$6,090,150	\$2,144,644
Investment Revenue	653,034	464,479
Support from NIU	245,499	183,305
Other Revenue	<u>524,868</u>	<u>302,790</u>
Total Revenue	<u>\$7,513,551</u>	<u>\$3,095,218</u>
<b>EXPENDITURES</b>		
Scholarships	\$ 445,904	\$ 313,808
Contractual Services	-	-
Cost of Services from NIU	245,499	190,252
Buildings and Equipment Purchased and Donated to NIU	308,163	236,815
Funds Transferred to NIU	2,354,237	1,219,876
Other Expenditures	<u>207,968</u>	<u>330,337</u>
Total Expenditures	<u>\$3,561,771</u>	<u>\$2,291,088</u>
<b>SELECTED ACCOUNT BALANCES (ALL FUNDS)</b>	<b>AT JUNE 30, 1995</b>	<b>AT JUNE 30, 1994</b>
Cash and Investments	\$9,417,170	\$6,850,332
Fund Balances:		
Unrestricted	\$3,058,563	\$2,544,469
Restricted	\$ 697,749	\$ 913,334
Endowment	\$5,088,603	\$2,899,159
Investment in Plant	\$2,311,702	\$ 847,875
<b>FOUNDATION OFFICIALS</b>		
President: Dr. Stephen J. Horvath, Jr. Executive Director: Thomas J. Mitchell		