



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

Frank J. Mautino, Auditor General

**SUMMARY REPORT DIGEST**

**ILLINOIS CONSERVATION FOUNDATION**

Financial Audit  
For the Year Ended June 30, 2025

Release Date: January 27, 2026

FINDINGS THIS AUDIT: 1				AGING SCHEDULE OF REPEATED FINDINGS			
	New	Repeat	Total	Repeated Since	Category 1	Category 2	Category 3
Category 1:	0	0	0	2021		25-01	
Category 2:	0	1	1				
Category 3:	0	0	0				
TOTAL	0	1	1				
FINDINGS LAST AUDIT: 1							

**INTRODUCTION**

This digest covers the financial audit of the Illinois Conservation Foundation (Foundation) as of and for the year ended June 30, 2025. The Foundation's compliance examination covering the two years ended June 30, 2025 will be released under a separate cover.

**SYNOPSIS**

- (25-01) The Foundation did not have adequate controls over review of internal controls over its service providers.

**Category 1:** Findings that are **material weaknesses** in internal control and/or a **qualification** on compliance with State laws and regulations (material noncompliance).

**Category 2:** Findings that are **significant deficiencies** in internal control and **noncompliance** with State laws and regulations.

**Category 3:** Findings that have **no internal control issues but are in noncompliance** with State laws and regulations.

**ILLINOIS CONSERVATION FOUNDATION**  
**FINANCIAL AUDIT**  
**For The Year Ended June 30, 2025**

<b>STATEMENT OF ACTIVITIES (Governmental Activities)</b>	<b>2025</b>	<b>2024</b>
<b>Program Revenue:</b>		
Charges for Goods and Services.....	\$ 45,259	\$ 34,439
Operating Grants and Contributions - General Administrative.....	352,839	358,593
Operating Grants and Contributions - Natural Resources & Recreation.....	748,050	723,101
Total Program Revenue.....	<u>1,146,148</u>	<u>1,116,133</u>
<b>Expenses:</b>		
General Administrative.....	438,370	492,544
Natural Resources and Recreation.....	755,376	789,615
Total Expenditures.....	<u>1,193,746</u>	<u>1,282,159</u>
Net (Expense) Revenue.....	(47,598)	(166,026)
<b>General Revenue:</b>		
Investment Earnings (Losses).....	315,900	355,140
Other Income.....	1,087	1,831
<b>Change in Net Position.....</b>	<u>269,389</u>	<u>190,945</u>
<b>Net Position, Beginning of Year.....</b>	<u>7,238,034</u>	<u>7,047,089</u>
<b>Net Position, End of Year.....</b>	<u><u>\$ 7,507,423</u></u>	<u><u>\$ 7,238,034</u></u>
<b>STATEMENT OF NET POSITION (Governmental Activities)</b>	<b>2025</b>	<b>2024</b>
<b>Assets:</b>		
Cash and Cash Equivalents.....	\$ 385,455	\$ 352,399
Accounts Receivable.....	8,009	7,663
Due from the Related Party.....	6,832	19,201
Inventory, net.....	21,671	23,283
Other Assets.....	9,629	1,238
Investments.....	2,695,756	2,393,638
Subscription assets, Net.....	8,960	7,412
Capital Assets, Net.....	4,396,761	4,492,676
Total Assets.....	<u>7,533,073</u>	<u>7,297,510</u>
<b>Liabilities:</b>		
Accounts Payable.....	11,047	24,433
Accrued Expenses.....	3,407	6,244
Subscription Liability.....	-	7,224
Loan Payable.....	11,196	21,575
Total Liabilities.....	<u>25,650</u>	<u>59,476</u>
<b>Net Position:</b>		
Net Investment in Capital Assets.....	4,394,525	4,471,261
Natural Resources and Recreation - Restricted.....	758,363	667,800
Endowment/Nonspendable - Restricted.....	115,219	115,219
Education - Restricted.....	164,181	133,751
Unrestricted.....	2,075,135	1,850,003
Total Net Position.....	<u><u>\$ 7,507,423</u></u>	<u><u>\$ 7,238,034</u></u>
<b>FOUNDATION CHIEF EXECUTIVE</b>		
During Audit Period: Steve Ettinger, Executive Director (through 11/15/24), Jenny Vaughn, Acting Executive Director (11/16/24 - 2/3/25), Jenny Vaughn, Executive Director (effective 2/4/25)		
Currently: Jenny Vaughn, Executive Director		

## **FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS**

### **LACK OF ADEQUATE CONTROLS OVER THE REVIEW OF INTERNAL CONTROLS OVER SERVICE PROVIDERS**

The Illinois Conservation Foundation (Foundation) did not have adequate controls over the review of internal controls over its service providers.

During testing of five service providers, we noted the Foundation had not:

**Did not obtain and review SOC  
reports for subservice providers**

- Obtained and reviewed System and Organization Controls (SOC) reports for subservice providers or performed alternative procedures to determine the impact on its internal control environment. Three service providers' (60%) SOC reports identified subservice providers.

**Did not analyze the impact of  
deviations noted in SOC reports**

- Conducted an analysis to determine the impact of noted deviations within the SOC reports for three (60%) service providers. (Finding 1, pages 30-31)  
**This finding was first reported in fiscal year 2021.**

We recommended the Foundation:

- Either obtain and review SOC reports of subservice providers or perform alternative procedures to ensure the use of the subservice providers would not impact the Foundation's internal control environment, and
- Conduct an analysis to determine the impact of noted deviations within the SOC reports.

**Foundation agreed with auditors**

The Foundation agreed with the recommendation.

### **AUDITOR'S OPINION**

The auditors stated the financial statements of the Foundation as of and for the year ended June 30, 2025, are fairly stated in all material respects.

This financial audit was conducted by Roth & Company, LLP.

**SIGNED ORIGINAL ON FILE**

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COURTNEY DZIERWA  
Division Director

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

**SIGNED ORIGINAL ON FILE**

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FRANK J. MAUTINO  
Auditor General

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