



Audited Financial Statements

And Other Financial Information

Special Olympics Michigan, Inc.

Year ended December 31, 2015
With Report of Independent Auditors

**Special Olympics Michigan, Inc.
Audited Financial Statements and
Other Financial Information
Year ended December 31, 2015**

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WEINLANDER FITZHUGH

CERTIFIED PUBLIC ACCOUNTANTS
& CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

May 11, 2016

Board of Directors
Special Olympics Michigan, Inc.
Mt. Pleasant, Michigan

We have audited the accompanying financial statements of Special Olympics Michigan, Inc. (Organization), which comprise the statement of financial position as of December 31, 2015 and the related statements of activities, functional expenses and cash flows for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Special Olympics Michigan, Inc. as of December 31, 2015 and the changes in its net assets and its cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.



Board of Directors
Special Olympics Michigan, Inc.
May 11, 2016

Report on Summarized Comparative Information

We have previously audited the Special Olympics Michigan, Inc. 2014 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 11, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The other financial information as noted in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Weinlander Fitzhugh

Special Olympics Michigan, Inc.
Statement of Financial Position
December 31, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	<u>December 31, 2014 Summarized Total</u>
Assets					
Current assets:					
Cash and equivalents	\$3,271,913	\$126,971	\$23,000	\$3,421,884	\$3,179,517
Contributions receivable	44,269			44,269	129,695
Interoffice receivables	702			702	376
Unconditional promises to give, net		178,985		178,985	
Land contract receivable	73,340			73,340	
Investments	<u>3,674,851</u>	<u>66,315</u>	<u>\$710,492</u>	<u>4,451,658</u>	<u>3,987,212</u>
Total current assets	<u>7,065,075</u>	<u>372,271</u>	<u>733,492</u>	<u>8,170,838</u>	<u>7,296,800</u>
Fixed assets:					
Equipment, net	125,961			125,961	85,308
Building, net					44,344
Land					<u>26,000</u>
Total fixed assets	<u>125,961</u>			<u>125,961</u>	<u>155,652</u>
Total Assets	<u><u>\$7,191,036</u></u>	<u><u>\$372,271</u></u>	<u><u>\$733,492</u></u>	<u><u>\$8,296,799</u></u>	<u><u>\$7,452,452</u></u>
Liabilities and Net Assets					
Current liabilities:					
Accounts payable	\$101,383			\$101,383	\$106,506
Sales tax payable	6			6	183
Accrued expenses	<u>139,816</u>			<u>139,816</u>	<u>137,251</u>
Total current liabilities	<u>241,205</u>			<u>241,205</u>	<u>243,940</u>
Net assets:					
Unrestricted net assets:					
Designated by Board of Directors	2,179,879			2,179,879	2,188,201
Undesignated	<u>4,769,952</u>			<u>4,769,952</u>	<u>4,243,934</u>
Total unrestricted net assets	<u>6,949,831</u>			<u>6,949,831</u>	<u>6,432,135</u>
Temporarily restricted net assets		\$372,271		372,271	208,210
Permanently restricted net assets			\$733,492	733,492	568,167
Total net assets	<u>6,949,831</u>	<u>372,271</u>	<u>733,492</u>	<u>8,055,594</u>	<u>7,208,512</u>
Total Liabilities and Net Assets	<u><u>\$7,191,036</u></u>	<u><u>\$372,271</u></u>	<u><u>\$733,492</u></u>	<u><u>\$8,296,799</u></u>	<u><u>\$7,452,452</u></u>

See accompanying notes to financial statements

Special Olympics Michigan, Inc.
Statement of Activities
For Year Ended December 31, 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	December 31, 2014 Summarized Total
Public support and other revenue:					
Contributions	\$7,643,299	\$534,637	\$164,218	\$8,342,154	\$7,489,181
Less: costs of direct benefits to donors	(394,642)			(394,642)	(388,060)
Investment income (loss)	61,880	2,222	1,107	65,209	114,895
Miscellaneous revenue	17,975			17,975	22,669
Gain on sale of assets	51,871			51,871	4,300
Net assets released from restrictions	372,798	(372,798)			
Total public support and other revenue	<u>7,753,181</u>	<u>164,061</u>	<u>165,325</u>	<u>8,082,567</u>	<u>7,242,985</u>
Expenses:					
Program services:					
Area assistance	947,082			947,082	1,102,369
Training	360,105			360,105	351,140
Public relations	638,644			638,644	655,634
Summer games	1,123,044			1,123,044	1,154,101
Winter games	847,917			847,917	832,470
Regional games	113,347			113,347	
Fall games	561,177			561,177	505,239
Poly hockey	238,321			238,321	245,960
Basketball	398,353			398,353	431,646
Other events	994,545			994,545	529,182
Total program services	<u>6,222,535</u>			<u>6,222,535</u>	<u>5,807,741</u>
Supporting services:					
Management and general	218,645			218,645	218,042
Fundraising	794,305			794,305	771,896
Total supporting services	<u>1,012,950</u>			<u>1,012,950</u>	<u>989,938</u>
Total expenses	<u>7,235,485</u>			<u>7,235,485</u>	<u>6,797,679</u>
Change in net assets	517,696	164,061	165,325	847,082	445,306
Beginning net assets	6,432,135	208,210	568,167	7,208,512	6,763,206
Ending net assets	<u>\$6,949,831</u>	<u>\$372,271</u>	<u>\$733,492</u>	<u>\$8,055,594</u>	<u>\$7,208,512</u>

See accompanying notes to financial statements

Special Olympics Michigan, Inc.
Statement of Functional Expenses
For Year Ended December 31, 2015

	Program Services											Supporting Services			Total Expenses	December 31, 2014 Summarized Total
	Area Assistance	Training	Public Relations	Summer Games	Winter Games	Regional Games	Fall Games	Poly Hockey	Basketball	Other Events	Total	Management and General	Fund Raising	Total		
Salaries and benefits	\$650,107	\$275,281	\$371,793	\$149,606	\$147,713	\$22,022	\$193,974	\$30,464	\$78,065	\$202,750	\$2,121,775	\$110,639	\$328,105	\$438,744	\$2,560,519	\$2,498,703
Professional fees	123,698	631	125,507	267,545	143,067	49,188	104,097	55,096	118,428	40,993	1,028,250	16,489	147,265	163,754	1,192,004	1,118,415
Game and event supplies	3,194	4,956	19,154	125,601	85,376	12,931	57,556	21,781	50,075	275,069	655,693	5,911	73,718	79,629	735,322	595,805
Meals	6,733	5,483	3,801	228,974	167,454	7,929	57,967	30,026	33,381	71,627	613,375	5,843	37,284	43,127	656,502	620,369
Lodging	6,974	1,050	3,267	145,630	128,613		396	28,509	32,898	70,335	417,672	3,187	35,316	38,503	456,175	438,126
Travel	17,573	4,772	7,411	61,323	71,121	856	72,271	21,993	26,447	70,071	353,838	5,183	56,236	61,419	415,257	429,995
Rentals	29,931	12,188	9,917	92,544	57,833	11,532	46,064	30,849	14,160	58,167	363,185	468	18,281	18,749	381,934	343,988
Operations and maintenance	15,281	16,497	16,507	12,248	12,930	5,879	12,455	12,320	36,801		140,918	12,286	12,247	24,533	165,451	171,638
Noncapitalized equipment	447	2,412	3,814	5,391	16,626	1,287	4,473	2,451	188	87,026	124,115	(614)	5,648	5,034	129,149	97,021
Insurance	34,998	8,548	11,712	6,986	6,986	1,235	4,000	1,929	3,676	873	80,943	5,419	10,943	16,362	97,305	89,497
Printing	14,785	3,976	13,278	18,936	1,864	100	3,258	964	1,074	10,495	68,730	3,943	18,097	22,040	90,770	79,669
Telephone	8,688	17,261	19,490	2,022	4,013	209	1,912	561	983	5,313	60,452	1,648	9,889	11,537	71,989	72,696
Meeting and registrations	150	646	5,988	103	104		141	13	36	45,801	52,982	2,115	10,345	12,460	65,442	45,025
Other	282	979	598	570	2,003	49	449	295	223	1,484	6,932	42,465	9,998	52,463	59,395	39,856
Depreciation	324	677	775	950	947	14	530	344	476	46,351	51,388	57	2,326	2,383	53,771	56,014
Office supplies	6,035	1,167	14,683	2,900	539	106	633	412	776	5,593	32,844	2,060	2,541	4,601	37,445	35,254
Software	24,141	1,624	3,149	57	57		33	18	73	72	29,224	497	524	1,021	30,245	27,246
Postage	3,741	1,373	5,827	1,658	671	10	968	296	593	2,525	17,662	1,049	7,370	8,419	26,081	28,742
Advertising		584	1,973								2,557		8,172	8,172	10,729	9,620
Total Expenses	\$947,082	\$360,105	\$638,644	\$1,123,044	\$847,917	\$113,347	\$561,177	\$238,321	\$398,353	\$994,545	\$6,222,535	\$218,645	\$794,305	\$1,012,950	\$7,235,485	\$6,797,679

See accompanying notes to financial statements

Special Olympics Michigan, Inc.
Statement of Cash Flows
For Year Ended December 31, 2015

Cash flows from operating activities:	
Change in net assets	\$847,082
Adjustments to reconcile change in net assets to net cash	
flows from operating activities:	
Depreciation	53,771
Gain on sale of assets	(51,871)
Unrealized and realized loss from investments	22,035
Changes in operating assets and liabilities:	
Contributions receivable	85,426
Interoffice receivables	(326)
Land contract receivable	(73,340)
Accounts payable and accrued expenses	(2,735)
Net cash flows from operating activities	<u>880,042</u>
Cash flows from investing activities:	
Proceeds from sale of assets	51,871
Unconditional promise to give	(178,985)
Purchases of investments	(425,753)
Purchases of equipment	(84,809)
Net cash flows from investing activities	<u>(637,676)</u>
Net change in cash and cash equivalents	242,366
Cash and cash equivalents at beginning of year	<u>3,179,517</u>
Cash and cash equivalents at end of year	<u><u>\$3,421,883</u></u>

See accompanying notes to financial statements

Special Olympics Michigan, Inc.
Notes to Financial Statements
For year ended December 31, 2015

1. Significant Accounting Policies

Organization and Nature of Activities

Special Olympics Michigan, Inc. (SOMI) was established to provide year-round sports training and athletic competition for children and adults with intellectual disabilities. SOMI conducts its activities throughout Michigan under the organization of a state headquarters, two regional offices and 37 geographically-based area programs. State, regional, area staff and volunteers are responsible for directing training, conducting 670 local competitions and six state level competitions, fundraising and managing funds at their respective levels of the organization. SOMI changes the lives of its athletes, families and volunteers who are involved.

The overall goal of SOMI is to help persons with intellectual disabilities participate as productive and respected members of society. In recent years, SOMI has initiated inclusive programs including Project UNIFY® which uses sports and education programs to change school culture for those with and without intellectual disabilities; Unified Sports®; Young Athletes™ Program for 2-7 year olds; Healthy Athletes® Programs that offer free dental, vision and health screenings and athlete leadership programs to build the confidence, health, fitness and social skills of participants. SOMI takes pride in the 23,317 athletes who currently participate in the program. Over the past 46 years, SOMI has grown from a modest program serving Michigan athletes to become part of the world's largest movement dedicated to promoting respect, acceptance, inclusion and human dignity for people with intellectual disabilities through sports.

Basis of Accounting and Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles, and accordingly reflects all significant receivables, payables and other liabilities. Under this method, revenues are recognized when earned and expenses are recorded as incurred.

The statements of financial position, activities and functional expenses include certain prior-year summarized comparative information in total, but not by functional classification. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. generally accepted accounting principles. Accordingly, such information should be read in conjunction with SOMI's financial statements for the year ended December 31, 2014, from which the summarized information was derived.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2015

Cash and Cash Equivalents

SOMI considers all highly liquid investments with a maturity of approximately three months or less when purchased to be cash equivalents.

The following item is required supplemental disclosures of cash flow transactions:

Cash paid during the year for:

Interest or Income taxes	\$0
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Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted for specific purposes by the donor are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Investments

Investments are reported at fair value with gains and losses included in the statement of activities. Investments consist of money market bonds and mutual funds. The fair market value of mutual funds is determined by the published net asset value as of year-end.

Fixed Assets

Acquired assets are stated at cost and donated assets at fair market value at the time of donation. Our capitalization policy states an item will be considered a fixed asset and capitalized when: the asset has a useful life of one year or more; the cost of the asset is \$5,000 or more; or when the cost of repairing or renovating the asset is \$5,000 or more and prolongs the life of the asset. Depreciation is computed on a straight-line basis over the economic useful lives of the assets, which generally range from three to forty years. Expenditures for normal maintenance and repairs and for game and event supplies are charged to operations as incurred. Management annually reviews these assets to determine whether carrying values have been impaired.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Special Olympics Michigan, Inc.
Notes to Financial Statements
For year ended December 31, 2015

Fundraising

A significant portion of SOMI's revenue is derived from fundraising activities. Costs of fundraising activities directly benefiting donors are shown as a reduction from contribution revenues. All other direct costs of fundraising are included in fundraising expense.

Advertising

The total amount charged, as incurred, to advertising expense was \$10,729.

Promises to Give

Contributions are recognized when the donor makes a promise to give to SOMI, that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Pledges receivable relate to a campaign to fund the annual cost of the State Basketball Finals held in West Michigan. SOMI analyzes the receivables and records an allowance for doubtful accounts based on prior collection, experience, and specific donor attributes.

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through the date of the accompanying independent auditor's report, which is the date the financial statements were available to be issued.

2. Income Taxes

SOMI is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code.

SOMI evaluates all significant tax positions under a more likely than not threshold as required by U.S. generally accepted accounting principles. As of December 31, 2015, SOMI does not believe that it has taken any tax positions that would require the recording of any additional tax liability nor does it believe that there are any unrealized tax benefits that would either increase or decrease within the next twelve months. SOMI's income tax returns are subject to examination by the appropriate taxing jurisdictions. As of December 31, 2015, SOMI's federal and various state tax returns generally remain open for the last three years.

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2015

3. Concentration of Credit Risk

SOMI maintains bank accounts at numerous financial institutions throughout the State of Michigan. At times during the year, SOMI had cash and certificate of deposit balances at certain institutions in excess of federal deposit insurance limits.

4. Investments and Fair Value Measurements

Investments are stated at fair value and are summarized as follows as of December 31, 2015:

Money market funds	\$ 1,094,295
Bonds & Bond mutual funds	1,396,427
Stocks & Stock mutual funds	1,960,936
Totals	<u>\$ 4,451,658</u>

Professional standards establishes a framework for measuring value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under professional standards are described as follows:

- Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 Quoted prices in markets that are not considered to be active or financial statements for which all significant inputs are observable, either directly or indirectly.
- Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table presents assets at fair value on a recurring basis during the period by level within the fair value hierarchy, as of December 31, 2015.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$1,094,295	\$ 0	\$ 0	\$1,094,295
Bonds & Bond mutual funds	484,682	911,745	0	1,396,427
Stocks & Stock mutual funds	1,955,101	5,835	0	1,960,936
Total	<u>\$3,534,078</u>	<u>\$917,580</u>	<u>\$ 0</u>	<u>\$4,451,658</u>

Special Olympics Michigan, Inc.
Notes to Financial Statements
For year ended December 31, 2015

Following is a description of the valuation methodologies used for assets measured at fair value:

- Money market funds – Valued at the Net Asset Value (NAV) of shares held by Merrill Lynch Institutional at year end.
- Bond and notes – Valued at other relevant information generated by market transactions.
- Stocks and equities – Valued at quoted market prices.
- Mutual funds – Valued at the Net Asset Value (NAV) of shares held at year end.

SOMI's investment policy is to assure reasonable preservation of principal and allow maximum earning opportunities without imprudent risk.

The investment return, substantially all of which is recorded as unrestricted, aggregated \$65,209. Included in these amounts were net realized gains and losses, net unrealized gains and losses (\$22,035 overall loss) and other investment income. Advisory fees allocated to temporary restricted and permanently restricted funds in the amount of \$6,777 were netted against investment income.

5. Fixed Assets

Equipment and the related accumulated depreciation consisted of the following amounts at December 31, 2015:

	State	Area	Total
Equipment	\$ 455,142	\$ 346,932	\$ 802,074
Less: Accumulated depreciation	(334,331)	(341,782)	(676,113)
	<u>\$ 120,811</u>	<u>\$ 5,150</u>	<u>\$ 125,961</u>

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2015

6. Net Assets

Net assets consist of the following amounts at December 31, 2015:

Unrestricted		
Undesignated		\$ 4,948,937
Designated by Board of Directors:		
State Office:		
Budget reserve	\$ 1,231,924	
Directors fund	10,156	
Equity fund	72,248	
Water Warriors	18,810	
Wertz Warriors	<u>359,942</u>	
		\$ 1,693,080
Areas:		
Salary escrow	96,375	
Area designated	<u>390,424</u>	
		<u>486,799</u>
Total Designated by Board of Directors		<u>2,179,879</u>
Total Unrestricted		<u>7,128,816</u>
Temporarily Restricted		
Special Interest Funds		193,286
Permanently Restricted		
Chrysler Flame of Hope fund	152,753	
West Michigan Basketball–Secchia & Jandernoa	275,082	
Other special interest funds	<u>305,657</u>	
Total Permanently Restricted		<u>733,492</u>
Total Net Assets		<u><u>\$ 8,055,594</u></u>

SOMI maintains several endowments whose gifts are invested in perpetuity. The Chrysler Flame of Hope fund is an investment in perpetuity that requires up to a maximum of 90% of the investment income be used to support needy areas. The remaining 10% of investment income is to be retained by the fund. A new endowment was created in 2014. The West Michigan Basketball – Peter F. Secchia and Michael Jandernoa fund was created to fund the cost of the annual state basketball finals competition conducted in West Michigan. SOMI is conducting a campaign to raise \$2 million for this endowment fund. The first distribution will be taken in 2020.

7. In-Kind Donations

SOMI is dependent on donated goods and services for a significant portion of its operating resources. Such donations include facilities for summer games provided by Central Michigan University (CMU), facilities and office space provided to areas throughout

Special Olympics Michigan, Inc.
Notes to Financial Statements
For year ended December 31, 2015

Michigan by school districts and other organizations, food, athletic equipment and other goods donated by numerous businesses and professional services donated by numerous individuals.

SOMI could not operate in its present form without the donation of such goods and services. Donated materials and facilities are recorded at their estimated fair value unless there is a major uncertainty about the existence of value. Donated services are recorded if the service creates or enhances non-financial assets or if the service requires a specialized skill that the organization would otherwise need to purchase. The total amount of in-kind goods and services recorded was \$900,730 in 2015.

8. Commitments

In June 2008, SOMI entered into agreements to pay CMU \$12,737 per month during CMU's 2015-2016 fiscal year in twelve monthly payments for building operations and maintenance. The payment amounts are negotiated annually based on a mutual agreement between both parties. SOMI may terminate these agreements at any time without any further payment obligation to CMU.

SOMI leases office space at several locations throughout Michigan. SOMI also has lease agreements for equipment and storage space. Minimum annual required lease payments on noncancelable operating leases are as follows:

2016	\$ 111,654
2017	17,460
2018	<u>1,000</u>
	<u>\$ 130,114</u>

9. Retirement Plans

SOMI participates in the Michigan Public School Employees' Retirement System, Teachers' Insurance and Annuity Association and Fidelity through CMU. All plans are noncontributory in nature and are maintained and administered by CMU. SOMI's liability is limited to the charges allocated by CMU based on the salary of participating employees. SOMI's share was \$278,745 in 2015.

10. Allocation of Joint Costs

During 2015, SOMI incurred joint costs of \$200,083 for information materials and activities of a special telemarketing fundraising appeal. Of those costs, \$100,041 was allocated to fundraising services and \$100,042 was allocated to public relations program services.

11. Transactions with Special Olympics International

Special Olympics International (SOI) controls the use of the SOMI's name, sets rules for SOMI's competitions, and annually accredits SOMI's operations. SOMI received \$807,123 in 2015 from SOI as its share of SOI's national fundraising proceeds and grants for our

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2015

Healthy Athlete® and Project UNIFY programs. In addition, SOMI paid accreditation fees of \$94,733 in 2015 to support SOL's operations.

12. Land Contract Note

SOMI entered into a land contract to sell a building it owned at 1708 South Jackson Street in Jackson, Michigan on February 17, 2015, in the amount of \$110,000. The land contract requires monthly installments of \$537.32, including interest of 6.00%.

13. Promises to Give

Unconditional promises to give consist of the following as of December 31, 2015:

	2015
Amounts due in:	
One to five years	\$200,000.00
Unconditional promises	200,000.00
Less unamortized discount	21,014.64
Net unconditional promises to give	\$178,985.36

Unconditional promises to give due in more than one year are reflected at the present value of the estimated future cash flows using a discount rate of 3%.

14. Endowment Fund

The endowment fund includes funds restricted by donors. As required by U.S. generally accepted accounting principles, net assets associated with endowment funds, including funds designated by SOMI to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

SOMI has interpreted the Uniform Prudent Management of Institutional Funds (UPMIFA) Act of 2006 as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by nonprofit in a manner consistent with the standard of prudence prescribed by UPMIFA.

Special Olympics Michigan, Inc.
Notes to Financial Statements
For year ended December 31, 2015

In accordance with UPMIFA, the organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund
- (2) The purposes of the organization and the donor-restricted endowment fund
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments
- (6) Other resources of the organization
- (7) The investment policies of the organization

Investment and spending policies are determined under the direction of the Finance Committee of the Board of Directors.

Asset Allocations: A balanced approach to investing is encouraged to provide opportunities available through a diversified investment program utilizing a variety of accounts or investment managers. Assets will be invested in one of the following general asset categories. Each general asset category has a defined target percentage with a defined acceptable range that each asset category can vary from its target percentage. The target percentage is defined as the percentage the asset category is of the total investment portfolio:

- a) Fixed income 41%
- b) Equity 42%
- c) Alternatives 17%

Investment Objectives: SOMI's investment strategy will manage investment risk based on the Organization's willingness and ability to accept such risk.

The portfolio of marketable securities will be guided by an External Investment Management firm as directed by the Investment Policy Statement. Said firm will consider the appropriate balance between investments targeting capital preservation, income generation, capital growth, and alternative investments.

SOMI's Finance Committee shall oversee holdings of real property.

The following benchmarks will be used to evaluate the performance of the portfolio:

Russell 1000 Index	15%
Russell 1000 Value Index	15%
Russell 1000 Growth Index	15%
Russell 2500 Midcap Index	5%
MSCI EAFE Index	10%
Barclays U.S. Aggregate Bond Index	35%
Citigroup 3-month T-bill Index	5%

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2015

Endowment Net Asset Composition by Type of Fund as of December 31, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Area Designated	\$390,424			\$390,424
Donor Restricted		\$2,519	\$733,492	736,011
	<u>\$390,424</u>	<u>\$2,519</u>	<u>\$733,492</u>	<u>\$1,126,435</u>

Changes in Endowment Net Assets for the Year Ended December 31, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Endowment net assets, beginning of the year	<u>\$387,276</u>	<u>\$ 4,965</u>	<u>\$568,167</u>	<u>\$960,408</u>
Investment return:				
Investment income	7,319	3,489	8,644	19,452
Net depreciation (realized & unrealized)	<u>(502)</u>	<u>(1,932)</u>	<u>(7,536)</u>	<u>(9,970)</u>
Total investment return	6,817	1,557	1,108	9,482
Contributions	0	0	164,217	164,217
Appropriation of endowment assets for expenditure	<u>(3,669)</u>	<u>(4,003)</u>	<u>0</u>	<u>(7,672)</u>
Endowment net assets, end of year	<u>\$390,424</u>	<u>\$2,519</u>	<u>\$733,492</u>	<u>\$1,126,435</u>

**Special Olympics Michigan, Inc.
Other Financial Information
For Year Ended December 31, 2015**

Special Olympics Michigan, Inc.
Statement of Financial Position - State Only
December 31, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Assets				
Current assets:				
Cash and equivalents	\$974,937	\$99,122	\$23,000	\$1,097,059
Contributions receivable	24,349			\$24,349
Interoffice receivables	300			\$300
Unconditional promises to give, net		\$178,985		\$178,985
Land contract receivable	73,340			73,340
Investments	1,838,455	23,312	454,400	2,316,167
Total current assets	<u>2,911,381</u>	<u>301,419</u>	<u>477,400</u>	<u>3,690,200</u>
Fixed assets:				
Equipment, net	120,811			120,811
Total fixed assets	<u>120,811</u>			<u>120,811</u>
Total Assets	<u><u>\$3,032,192</u></u>	<u><u>\$301,419</u></u>	<u><u>\$477,400</u></u>	<u><u>\$3,811,011</u></u>
Liabilities and Net Assets				
Current liabilities:				
Accounts payable	\$48,333			\$48,333
Sales tax payable	6			6
Accrued expenses	126,796			126,796
Total liabilities	<u>175,135</u>			<u>175,135</u>
Net assets:				
Unrestricted net assets:				
Designated by Board of Directors	1,693,080			1,693,080
Undesignated	1,163,977			1,163,977
Total unrestricted net assets	<u>2,857,057</u>			<u>2,857,057</u>
Temporarily restricted net assets		\$301,419		301,419
Permanently restricted net assets			\$477,400	477,400
Total net assets	<u>2,857,057</u>	<u>301,419</u>	<u>477,400</u>	<u>3,635,876</u>
Total Liabilities and Net Assets	<u><u>\$3,032,192</u></u>	<u><u>\$301,419</u></u>	<u><u>\$477,400</u></u>	<u><u>\$3,811,011</u></u>

Special Olympics Michigan, Inc.
Statement of Activities - State Only
For Year Ended December 31, 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public support and other revenue:				
Contributions	\$4,922,944	\$534,637	\$164,218	\$5,621,799
Less: costs of direct benefits to donors	(201,257)			(201,257)
Investment income	32,945	1,724	(544)	34,125
Miscellaneous revenue	8,750			8,750
Gain on sale of assets	51,871			51,871
Net assets released from restrictions	356,095	(359,798)		(3,703)
Total public support and other revenue	<u>5,171,348</u>	<u>176,563</u>	<u>163,674</u>	<u>5,511,585</u>
Expenses:				
Program services:				
Area assistance	947,082			947,082
Training	207,714			207,714
Public relations	443,574			443,574
Summer games	337,647			337,647
Winter games	413,153			413,153
Regional games	113,347			113,347
Fall games	340,877			340,877
Poly hockey	70,050			70,050
Basketball	185,231			185,231
Other events	925,620			925,620
Total program services	<u>3,984,295</u>			<u>3,984,295</u>
Supporting services:				
Management and general	203,080			203,080
Fundraising	726,836			726,836
Total supporting services	<u>929,916</u>			<u>929,916</u>
Total expenses	<u>4,914,211</u>			<u>4,914,211</u>
Change in net assets	257,137	176,563	163,674	597,374
Beginning net assets	2,599,920	124,856	313,726	3,038,502
Ending net assets	<u>\$2,857,057</u>	<u>\$301,419</u>	<u>\$477,400</u>	<u>\$3,635,876</u>

Special Olympics Michigan, Inc.
Statement of Financial Position - All Area
December 31, 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Current assets:				
Cash and equivalents	\$2,296,976	\$27,849		\$2,324,825
Contributions receivable	19,920			19,920
Interoffice receivable	402			402
Investments	1,836,396	43,003	\$256,092	2,135,491
Total current assets	<u>4,153,694</u>	<u>70,852</u>	<u>256,092</u>	<u>4,480,638</u>
Equipment, net	5,150			5,150
Total Assets	<u><u>\$4,158,844</u></u>	<u><u>\$70,852</u></u>	<u><u>\$256,092</u></u>	<u><u>\$4,485,788</u></u>
Liabilities and Net Assets				
Current liabilities:				
Accounts payable	\$53,050			\$53,050
Accrued expenses	13,020			13,020
Total liabilities	<u>66,070</u>			<u>66,070</u>
Net assets:				
Unrestricted net assets:				
Designated by board of directors	486,799			486,799
Undesignated	3,605,975			3,605,975
Total unrestricted net assets:	<u>4,092,774</u>			<u>4,092,774</u>
Temporarily restricted net assets		\$70,852		70,852
Permanently restricted net assets			\$256,092	256,092
Total net assets	<u>4,092,774</u>	<u>70,852</u>	<u>256,092</u>	<u>4,419,718</u>
Total Liabilities and Net Assets	<u><u>\$4,158,844</u></u>	<u><u>\$70,852</u></u>	<u><u>\$256,092</u></u>	<u><u>\$4,485,788</u></u>

**Special Olympics Michigan, Inc.
Statement of Activities - All Area
For Year Ended December 31, 2015**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public support and other revenue:				
Contributions	\$2,720,355			\$2,720,355
Less: costs of direct benefits to donors	(193,385)			(193,385)
Investment income	28,935	\$498	\$1,651	31,084
Miscellaneous revenue	9,225			9,225
Net assets released from restrictions	16,703	(13,000)		3,703
Total public support and other revenue	<u>2,581,833</u>	<u>(12,502)</u>	<u>1,651</u>	<u>2,570,982</u>
Expenses:				
Program services:				
Training	152,391			152,391
Public relations	195,070			195,070
Summer games	785,397			785,397
Winter games	434,764			434,764
Summer sports classic				
Fall games	220,300			220,300
Poly hockey	168,271			168,271
Basketball	213,122			213,122
Other events	68,925			68,925
Total program services	<u>2,238,240</u>			<u>2,238,240</u>
Supporting services:				
Management and general	15,565			15,565
Fundraising	67,469			67,469
Total supporting services	<u>83,034</u>			<u>83,034</u>
Total expenses	<u>2,321,274</u>			<u>2,321,274</u>
Change in net assets	260,559	(12,502)	1,651	249,708
Beginning net assets	3,832,215	83,354	254,441	4,170,010
Ending net assets	<u>\$4,092,774</u>	<u>\$70,852</u>	<u>\$256,092</u>	<u>\$4,419,718</u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 1 - Delta, Schoolcraft and Menominee Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$45,500
Investments	<u>33,570</u>
Total current assets	<u>79,070</u>
Total Assets	<u><u>\$79,070</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$637
Accrued expenses	<u>150</u>
Total liabilities	<u>787</u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>78,283</u>
Total unrestricted net assets	<u>78,283</u>
Total net assets	<u>78,283</u>
Total Liabilities and Net Assets	<u><u>\$79,070</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 1 - Delta, Schoolcraft and Menominee Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$43,035
Less: costs of direct benefits to donors	(1,616)
Investment income	215
Miscellaneous revenue	97
Total public support and other revenue	<u>41,731</u>
Expenses:	
Program services:	
Training	4,602
Public relations	5,344
Summer games	11,659
Winter games	8,167
Fall games	79
Poly hockey	1,454
Basketball	1,605
Other events	327
Total program services	<u>33,237</u>
Supporting services:	
Management and general	216
Fundraising	4,688
Total supporting services	<u>4,904</u>
Total expenses	<u>38,141</u>
Change in net assets	3,590
Beginning net assets	<u>74,693</u>
Ending net assets	<u><u>\$78,283</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 2 - Antrim, Leelanau, Grand Traverse, Benzie
and Kalkaska Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$43,622
Investments	21,504
Total current assets	65,126
Total Assets	\$65,126
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$300
Total liabilities	300
Net assets:	
Unrestricted net assets:	
Undesignated	64,826
Total unrestricted net assets	64,826
Total net assets	64,826
Total Liabilities and Net Assets	\$65,126

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 2 - Antrim, Leelanau, Grand Traverse, Benzie
and Kalkaska Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$44,031
Less: costs of direct benefits to donors	(468)
Investment income	<u>379</u>
Total public support and other revenue	<u>43,942</u>
Expenses:	
Program services:	
Training	299
Public relations	966
Summer games	15,657
Winter games	11,693
Fall games	8,672
Poly hockey	3,772
Basketball	2,191
Other events	<u>96</u>
Total program services	<u>43,346</u>
Supporting services:	
Management and general	202
Fundraising	<u>255</u>
Total supporting services	<u>457</u>
Total expenses	<u>43,803</u>
Change in net assets	139
Beginning net assets	<u>64,687</u>
Ending net assets	<u><u>\$64,826</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 3 - Alcona, Alpena, Montmorency and Presque Isle Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$27,814
Investments	<u>25,982</u>
Total current assets	<u>53,796</u>
Total Assets	<u><u>\$53,796</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$331</u>
Total liabilities	<u>331</u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>53,465</u>
Total unrestricted net assets	<u>53,465</u>
Total net assets	<u>53,465</u>
Total Liabilities and Net Assets	<u><u>\$53,796</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 3 - Alcona, Alpena, Montmorency and Presque Isle Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$24,602
Less: costs of direct benefits to donors	(2,365)
Investment income	460
Total public support and other revenue	<u>22,697</u>
Expenses:	
Program services:	
Training	631
Public relations	1,276
Summer games	12,761
Winter games	1,616
Fall games	2,952
Poly hockey	2,417
Basketball	4,046
Other events	239
Total program services	<u>25,938</u>
Supporting services:	
Management and general	244
Fundraising	82
Total supporting services	<u>326</u>
Total expenses	<u>26,264</u>
Change in net assets	(3,567)
Beginning net assets	<u>57,032</u>
Ending net assets	<u><u>\$53,465</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 4 - Crawford, Ogemaw, Oscoda and Roscommon Counties
December 31, 2015

	<u>Unrestricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Assets			
Current assets:			
Cash and equivalents	\$44,925		\$44,925
Interoffice receivables	300		300
Investments	37,291	\$3,715	41,006
Total current assets	<u>82,516</u>	<u>3,715</u>	<u>86,231</u>
Total Assets	<u>\$82,516</u>	<u>\$3,715</u>	<u>\$86,231</u>
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$540		\$540
Total liabilities	<u>540</u>		<u>540</u>
Net assets:			
Unrestricted net assets:			
Undesignated	81,976		81,976
Total unrestricted net assets	<u>81,976</u>		<u>81,976</u>
Permanently restricted net assets		\$3,715	3,715
Total net assets	<u>81,976</u>	<u>3,715</u>	<u>85,691</u>
Total Liabilities and Net Assets	<u>\$82,516</u>	<u>\$3,715</u>	<u>\$86,231</u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 4 - Crawford, Ogemaw, Oscoda and Roscommon Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Public support and other revenue:			
Contributions	\$53,413		\$53,413
Less: costs of direct benefits to donors	(3,128)		(3,128)
Investment income	712	\$8	720
Miscellaneous revenue	5		5
Total public support and other revenue	<u>51,002</u>	<u>8</u>	<u>51,010</u>
Expenses:			
Program services:			
Training	1,007		1,007
Public relations	1,390		1,390
Summer games	13,793		13,793
Winter games	10,607		10,607
Fall games	9,132		9,132
Poly hockey	4,556		4,556
Basketball	7,004		7,004
Other events	230		230
Total program services	<u>47,719</u>		<u>47,719</u>
Supporting services:			
Management and general	377		377
Fundraising	877		877
Total supporting services	<u>1,254</u>		<u>1,254</u>
Total expenses	<u>48,973</u>		<u>48,973</u>
Change in net assets	2,029	8	2,037
Beginning net assets	79,947	3,707	83,654
Ending net assets	<u>\$81,976</u>	<u>\$3,715</u>	<u>\$85,691</u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 5 - Mecosta and Osceola Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$29,718
Investments	35,094
Total current assets	<u>64,812</u>
Total Assets	<u>\$64,812</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$193
Total liabilities	<u>193</u>
Net assets:	
Unrestricted net assets:	
Undesignated	64,619
Total unrestricted net assets	<u>64,619</u>
Total net assets	<u>64,619</u>
Total Liabilities and Net Assets	<u>\$64,812</u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 5 - Mecosta and Osceola Counties
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$32,682
Investment income	531
Total public support and other revenue	<u>33,213</u>
Expenses:	
Program services:	
Training	263
Public relations	1,499
Summer games	9,892
Winter games	3,002
Fall games	2,967
Poly hockey	3,005
Basketball	723
Other events	1,462
Total program services	<u>22,813</u>
Supporting services:	
Management and general	283
Fundraising	16
Total supporting services	<u>299</u>
Total expenses	<u>23,112</u>
Change in net assets	10,101
Beginning net assets	<u>54,518</u>
Ending net assets	<u><u>\$64,619</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 6 - Montcalm and Ionia Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$32,275
Total current assets	32,275
Total Assets	\$32,275
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$525
Total liabilities	525
Net assets:	
Unrestricted net assets:	
Undesignated	31,750
Total unrestricted net assets	31,750
Total net assets	31,750
Total Liabilities and Net Assets	\$32,275

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 6 - Montcalm and Ionia Counties
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$53,683
Less: costs of direct benefits to donors	(505)
Investment income	2
Total public support and other revenue	<u>53,180</u>
Expenses:	
Program services:	
Training	773
Public relations	1,056
Summer games	18,876
Winter games	18,456
Fall games	9,232
Basketball	19
Other events	244
Total program services	<u>48,656</u>
Supporting services:	
Fundraising	121
Total supporting services	<u>121</u>
Total expenses	<u>48,777</u>
Change in net assets	4,403
Beginning net assets	<u>27,347</u>
Ending net assets	<u><u>\$31,750</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 7 - Clare, Gladwin, Gratiot and Isabella Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$65,986
Investments	115,577
Total current assets	<u>181,563</u>
Total Assets	<u><u>\$181,563</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$5,337</u>
Total liabilities	<u>5,337</u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>176,226</u>
Total unrestricted net assets	<u>176,226</u>
Total net assets	<u>176,226</u>
Total Liabilities and Net Assets	<u><u>\$181,563</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 7 - Clare, Gladwin, Gratiot and Isabella Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$70,837
Less: costs of direct benefits to donors	(20)
Investment income	<u>2,024</u>
Total public support and other revenue	<u>72,841</u>
Expenses:	
Program services:	
Training	318
Public relations	377
Summer games	21,188
Winter games	4,061
Fall games	11,391
Poly hockey	6,673
Basketball	7,423
Other events	138
Total program services	<u>51,569</u>
Supporting services:	
Management and general	1,086
Fundraising	<u>397</u>
Total supporting services	<u>1,483</u>
Total expenses	<u>53,052</u>
Change in net assets	19,789
Beginning net assets	<u>156,437</u>
Ending net assets	<u><u>\$176,226</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 8 - Eaton and Ingham Counties
December 31, 2015

	Unrestricted	Permanently Restricted	Total
Assets			
Current assets:			
Cash and equivalents	\$149,094		\$149,094
Investments	18,252	\$249,995	268,247
Total current assets	167,346	249,995	417,341
Equipment, net	4,880		4,880
Total Assets	\$172,226	\$249,995	\$422,221
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$8,032		\$8,032
Total liabilities	8,032		8,032
Net assets:			
Unrestricted net assets:			
Undesignated	164,194		164,194
Total unrestricted net assets	164,194		164,194
Permanently restricted net assets		\$249,995	249,995
Total net assets	164,194	249,995	414,189
Total Liabilities and Net Assets	\$172,226	\$249,995	\$422,221

**Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 8 - Eaton and Ingham Counties
For Year Ended December 31, 2015**

	<u>Unrestricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Public support and other revenue:			
Contributions	\$246,216		\$246,216
Less: costs of direct benefits to donors	(2,717)		(2,717)
Investment income	319	\$1,638	1,957
Total public support and other revenue	<u>243,818</u>	<u>1,638</u>	<u>245,456</u>
Expenses:			
Program services:			
Training	24,275		24,275
Public relations	26,360		26,360
Summer games	42,319		42,319
Winter games	50,067		50,067
Fall games	5,912		5,912
Poly hockey	23,302		23,302
Basketball	8,346		8,346
Other events	11,574		11,574
Total program services	<u>192,155</u>		<u>192,155</u>
Supporting services:			
Management and general	172		172
Fundraising	8,233		8,233
Total supporting services	<u>8,405</u>		<u>8,405</u>
Total expenses	<u>200,560</u>		<u>200,560</u>
Change in net assets	43,258	1,638	44,896
Beginning net assets	120,936	248,357	369,293
Ending net assets	<u>\$164,194</u>	<u>\$249,995</u>	<u>\$414,189</u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 9 - Arenac and Bay Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$60,696
Investments	<u>25,739</u>
Total current assets	<u>86,435</u>
Total Assets	<u><u>\$86,435</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$1,303</u>
Total liabilities	<u>1,303</u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>85,132</u>
Total unrestricted net assets	<u>85,132</u>
Total net assets	<u>85,132</u>
Total Liabilities and Net Assets	<u><u>\$86,435</u></u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 9 - Arenac and Bay Counties
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$71,091
Less: costs of direct benefits to donors	(8,628)
Investment income	456
Miscellaneous revenue	25
Total public support and other revenue	62,944
Expenses:	
Program services:	
Training	6
Public relations	3,584
Summer games	21,538
Winter games	7,529
Fall games	21,422
Poly hockey	1,019
Basketball	8,108
Other events	1,019
Total program services	64,225
Supporting services:	
Management and general	242
Fundraising	3,931
Total supporting services	4,173
Total expenses	68,398
Change in net assets	(5,454)
Beginning net assets	90,586
Ending net assets	\$85,132

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 10 - Huron, Sanilac, St. Clair and Tuscola Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$37,396
Interoffice receivables	10
Investments	8,664
Total current assets	<u>46,070</u>
Total Assets	<u>\$46,070</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$337
Accrued expenses	150
Total liabilities	<u>487</u>
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	5,811
Undesignated	39,772
Total unrestricted net assets	<u>45,583</u>
Total net assets	<u>45,583</u>
Total Liabilities and Net Assets	<u>\$46,070</u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 10 - Huron, Sanilac, St. Clair and Tuscola Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$111,441
Less: costs of direct benefits to donors	(11,064)
Investment income	170
Miscellaneous revenue	<u>225</u>
Total public support and other revenue	<u>100,772</u>
Expenses:	
Program services:	
Training	4,691
Public relations	6,658
Summer games	27,551
Winter games	20,337
Fall games	1,723
Poly hockey	5,050
Basketball	6,853
Other events	<u>1,109</u>
Total program services	<u>73,972</u>
Supporting services:	
Management and general	81
Fundraising	<u>12,499</u>
Total supporting services	<u>12,580</u>
Total expenses	<u>86,552</u>
Change in net assets	14,220
Beginning net assets	<u>31,363</u>
Ending net assets	<u><u>\$45,583</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 11 - Barry and Kent Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$125,153
Investments	67,340
Total current assets	<u>192,493</u>
Total Assets	<u>\$192,493</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$431
Accrued expenses	5,012
Total liabilities	<u>5,443</u>
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	60,628
Undesignated	126,422
Total unrestricted net assets	<u>187,050</u>
Total net assets	<u>187,050</u>
Total Liabilities and Net Assets	<u>\$192,493</u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 11 - Barry and Kent Counties
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$147,774
Less: costs of direct benefits to donors	(6,618)
Investment income	1,183
Miscellaneous revenue	600
Total public support and other revenue	142,939
Expenses:	
Program services:	
Training	40,140
Public relations	40,135
Summer games	23,445
Winter games	16,359
Fall games	8,424
Poly hockey	5,957
Basketball	10,789
Other events	833
Total program services	146,082
Supporting services:	
Management and general	633
Fundraising	2,173
Total supporting services	2,806
Total expenses	148,888
Change in net assets	(5,949)
Beginning net assets	192,999
Ending net assets	\$187,050

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 12 - Allegan and Ottawa Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$93,059
Investments	30,477
Total current assets	<u>123,536</u>
Total Assets	<u>\$123,536</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$3,124
Total liabilities	<u>3,124</u>
Net assets:	
Unrestricted net assets:	
Undesignated	120,412
Total unrestricted net assets	<u>120,412</u>
Total net assets	<u>120,412</u>
Total Liabilities and Net Assets	<u>\$123,536</u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 12 - Allegan and Ottawa Counties
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$69,238
Less: costs of direct benefits to donors	(2,169)
Investment income	540
Total public support and other revenue	<u>67,609</u>
Expenses:	
Program services:	
Training	1,576
Public relations	3,060
Summer games	22,769
Winter games	11,187
Fall games	12,307
Poly hockey	4,274
Basketball	11,652
Other events	447
Total program services	<u>67,272</u>
Supporting services:	
Management and general	286
Fundraising	223
Total supporting services	<u>509</u>
Total expenses	<u>67,781</u>
Change in net assets	(172)
Beginning net assets	<u>120,584</u>
Ending net assets	<u><u>\$120,412</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 13 - Genesee and Lapeer Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$167,047
Investments	394,206
Total current assets	<u>561,253</u>
Total Assets	<u>\$561,253</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$765
Accrued expenses	2,686
Total liabilities	<u>3,451</u>
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	19,327
Undesignated	538,475
Total unrestricted net assets	<u>557,802</u>
Total net assets	<u>557,802</u>
Total Liabilities and Net Assets	<u>\$561,253</u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 13 - Genesee and Lapeer Counties
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$163,414
Less: costs of direct benefits to donors	(2,514)
Investment income	5,835
Total public support and other revenue	<u>166,735</u>
Expenses:	
Program services:	
Training	25,924
Public relations	26,913
Summer games	33,510
Winter games	20,980
Fall games	9,213
Poly hockey	2,036
Basketball	1,413
Other events	31,178
Total program services	<u>151,167</u>
Supporting services:	
Management and general	3,140
Fundraising	3,569
Total supporting services	<u>6,709</u>
Total expenses	<u>157,876</u>
Change in net assets	8,859
Beginning net assets	<u>548,943</u>
Ending net assets	<u>\$557,802</u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 14 - Macomb County
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$134,899
Investments	21,601
Total current assets	156,500
Total Assets	\$156,500
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$5,308
Accrued expenses	1,030
Total liabilities	6,338
Net assets:	
Unrestricted net assets:	
Undesignated	150,162
Total unrestricted net assets	150,162
Total net assets	150,162
Total Liabilities and Net Assets	\$156,500

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 14 - Macomb County
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$133,147
Less: costs of direct benefits to donors	(26,320)
Investment income	382
Net assets released from restrictions	600
Total public support and other revenue	<u>107,809</u>
Expenses:	
Program services:	
Training	6,140
Public relations	6,695
Summer games	36,024
Winter games	35,517
Fall games	4,746
Poly hockey	5,532
Basketball	5,554
Other events	241
Total program services	<u>100,449</u>
Supporting services:	
Management and general	203
Fundraising	4,054
Total supporting services	<u>4,257</u>
Total expenses	<u>104,706</u>
Change in net assets	3,103
Beginning net assets	147,059
Ending net assets	<u><u>\$150,162</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 15 - Oakland County
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$149,749
Interoffice receivable	19
Investments	433,059
Total current assets	<u>582,827</u>
Total Assets	<u>\$582,827</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,703
Accrued expenses	1,510
Total liabilities	<u>3,213</u>
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	390,425
Undesignated	189,189
Total unrestricted net assets	<u>579,614</u>
Total net assets	<u>579,614</u>
Total Liabilities and Net Assets	<u>\$582,827</u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 15 - Oakland County
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$177,171
Less: costs of direct benefits to donors	(7,885)
Investment income	7,565
Miscellaneous revenue	1,868
Total public support and other revenue	178,719
Expenses:	
Program services:	
Training	7,051
Public relations	7,552
Summer games	60,181
Winter games	28,844
Fall games	18,616
Poly hockey	20,618
Basketball	18,078
Other events	1,618
Total program services	162,558
Supporting services:	
Management and general	4,069
Fundraising	84
Total supporting services	4,153
Total expenses	166,711
Change in net assets	12,008
Beginning net assets	567,606
Ending net assets	\$579,614

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 16 - Kalamazoo County
December 31, 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Current assets:				
Cash and equivalents	\$95,590	\$12,604		\$108,194
Investments	7,091		\$2,382	9,473
Total current assets	102,681	12,604	2,382	117,667
Total Assets	\$102,681	\$12,604	\$2,382	\$117,667
Liabilities and Net Assets				
Current liabilities:				
Accounts payable	\$1,963			\$1,963
Total liabilities	1,963			1,963
Net assets:				
Unrestricted net assets:				
Undesignated	100,718			100,718
Total unrestricted net assets	100,718			100,718
Temporarily restricted net assets		\$12,604		12,604
Permanently restricted net assets			\$2,382	2,382
Total net assets	100,718	12,604	2,382	115,704
Total Liabilities and Net Assets	\$102,681	\$12,604	\$2,382	\$117,667

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 16 - Kalamazoo County
For Year Ended December 31, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Public support and other revenue:				
Contributions	\$110,354			\$110,354
Less: costs of direct benefits to donors	(17,256)			(17,256)
Investment income	160	\$3	\$5	168
Miscellaneous revenue	97			97
Total public support and other revenue	<u>93,355</u>	<u>3</u>	<u>5</u>	<u>93,363</u>
Expenses:				
Program services:				
Training	366			366
Public relations	1,958			1,958
Summer games	41,067			41,067
Winter games	12,095			12,095
Fall games	6,886			6,886
Poly hockey	888			888
Basketball	19,151			19,151
Other events	114			114
Total program services	<u>82,525</u>			<u>82,525</u>
Supporting services:				
Management and general	83			83
Fundraising	279			279
Total supporting services	<u>362</u>			<u>362</u>
Total expenses	<u>82,887</u>			<u>82,887</u>
Change in net assets	10,468	3	5	10,476
Beginning net assets	90,250	12,601	2,377	105,228
Ending net assets	<u>\$100,718</u>	<u>\$12,604</u>	<u>\$2,382</u>	<u>\$115,704</u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 17 - Berrien, Cass and Van Buren Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$24,662
Total current assets	<u>24,662</u>
Total Assets	<u>\$24,662</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,502
Total liabilities	<u>1,502</u>
Net assets:	
Unrestricted net assets:	
Undesignated	23,160
Total unrestricted net assets	<u>23,160</u>
Total net assets	<u>23,160</u>
Total Liabilities and Net Assets	<u>\$24,662</u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 17 - Berrien, Cass and Van Buren Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$46,851
Less: costs of direct benefits to donors	(10,640)
Investment income	2
Net assets released from restrictions	600
Total public support and other revenue	<u>36,813</u>
Expenses:	
Program services:	
Training	200
Public relations	638
Summer games	14,307
Winter games	7,265
Fall games	868
Poly hockey	1,454
Basketball	4,513
Other events	77
Total program services	<u>29,322</u>
Supporting services:	
Fundraising	83
Total supporting services	<u>83</u>
Total expenses	<u>29,405</u>
Change in net assets	7,408
Beginning net assets	<u>15,752</u>
Ending net assets	<u><u>\$23,160</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 18 - Branch and St. Joseph Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$25,400
Investments	18,548
Total current assets	<u>43,948</u>
Total Assets	<u>\$43,948</u>
Net Assets	
Current liabilities:	
Accounts payable	\$2,270
Total liabilities	<u>2,270</u>
Net assets:	
Unrestricted net assets:	
Undesignated	41,678
Total unrestricted net assets	<u>41,678</u>
Total net assets	<u>41,678</u>
Net Assets	<u>\$43,948</u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 18 - Branch and St. Joseph Counties
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$24,505
Less: costs of direct benefits to donors	(2,457)
Investment income	328
Miscellaneous revenue	650
Total public support and other revenue	23,026
Expenses:	
Program services:	
Training	19
Public Relations	3,955
Summer games	6,950
Winter games	2,991
Fall games	1,506
Poly hockey	3,502
Basketball	5,280
Other events	868
Total program services	25,071
Supporting services:	
Management and general	174
Fundraising	968
Total supporting services	1,142
Total expenses	26,213
Change in net assets	(3,187)
Beginning net assets	44,865
Ending net assets	\$41,678

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 19 - Jackson and Calhoun Counties
December 31, 2015

	Unrestricted	Temporarily Restricted	Total
Assets			
Current assets:			
Cash and equivalents	\$66,962	\$15,245	\$82,207
Total current assets	66,962	15,245	82,207
Total Assets	\$66,962	\$15,245	\$82,207
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$1,478		\$1,478
Total liabilities	1,478		1,478
Net assets:			
Unrestricted net assets:			
Undesignated	65,484		65,484
Total unrestricted net assets	65,484		65,484
Temporarily restricted net assets		\$15,245	15,245
Total net assets	65,484	15,245	80,729
Total Liabilities and Net Assets	\$66,962	\$15,245	\$82,207

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 19 - Jackson and Calhoun Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Public support and other revenue:			
Contributions	\$87,932		\$87,932
Less: costs of direct benefits to donors	(14,884)		(14,884)
Investment income	6		6
Miscellaneous revenue	5,277		5,277
Net assets released from restrictions	3,000	(\$3,000)	
Total public support and other revenue	<u>81,331</u>	<u>(3,000)</u>	<u>78,331</u>
Expenses:			
Program services:			
Training	6,576		6,576
Public relations	9,055		9,055
Summer games	38,297		38,297
Winter games	12,513		12,513
Fall games	4,711		4,711
Poly hockey	1,572		1,572
Basketball	5,882		5,882
Other events	771		771
Total program services	<u>79,377</u>		<u>79,377</u>
Supporting services:			
Fundraising	1,118		1,118
Total supporting services	<u>1,118</u>		<u>1,118</u>
Total expenses	<u>80,495</u>		<u>80,495</u>
Change in net assets	836	(3,000)	(2,164)
Beginning net assets	64,648	18,245	82,893
Ending net assets	<u>\$65,484</u>	<u>\$15,245</u>	<u>\$80,729</u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 20 - Washtenaw County
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$92,120
Interoffice receivables	20
Total current assets	<u>92,140</u>
Total Assets	<u>\$92,140</u>
Liabilities and Net Assets	
Net Assets	
Current liabilities:	
Accounts payable	\$320
Accrued expenses	582
Total liabilities	<u>902</u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>91,238</u>
Total unrestricted net assets	<u>91,238</u>
Total net assets	<u>91,238</u>
Total Liabilities and Net Assets	<u>\$92,140</u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 20 - Washtenaw County
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$101,922
Less: costs of direct benefits to donors	(3,177)
Net assets released from restrictions	500
Total public support and other revenue	<u>99,245</u>
Expenses:	
Program services:	
Training	4,140
Public relations	4,977
Summer games	27,950
Winter games	31,193
Fall games	7,321
Poly hockey	2,891
Basketball	8,132
Other events	968
Total program services	<u>87,572</u>
Total expenses	<u>87,572</u>
Change in net assets	11,673
Beginning net assets	<u>79,565</u>
Ending net assets	<u><u>\$91,238</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 21 - Muskegon, Newaygo and Oceana Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$68,454
Investments	16,764
Total current assets	<u>85,218</u>
Total Assets	<u>\$85,218</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$169
Total liabilities	<u>169</u>
Net assets:	
Unrestricted net assets:	
Undesignated	85,049
Total unrestricted net assets	<u>85,049</u>
Total net assets	<u>85,049</u>
Total Liabilities and Net Assets	<u>\$85,218</u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 21 - Muskegon, Newaygo and Oceana Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$57,140
Investment income	121
Total public support and other revenue	<u>57,261</u>
Expenses:	
Program services:	
Training	1,299
Public relations	1,346
Summer games	15,681
Winter games	10,485
Fall games	3,134
Poly hockey	5,970
Basketball	3,327
Other events	495
Total program services	<u>41,737</u>
Supporting services:	
Management and general	64
Total supporting services	<u>64</u>
Total expenses	<u>41,801</u>
Change in net assets	15,460
Beginning net assets	<u>69,589</u>
Ending net assets	<u><u>\$85,049</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 22 - Saginaw and Shiawassee Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$42,024
Total current assets	<u>42,024</u>
Total Assets	<u>\$42,024</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$2,102
Total liabilities	<u>2,102</u>
Net assets:	
Unrestricted net assets:	
Undesignated	39,922
Total unrestricted net assets	<u>39,922</u>
Total net assets	<u>39,922</u>
Total Liabilities and Net Assets	<u>\$42,024</u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 22 - Saginaw and Shiawassee Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$56,861
Less: costs of direct benefits to donors	(6,036)
Investment income	3
Net assets released from restrictions	100
Total public support and other revenue	<u>50,928</u>
Expenses:	
Program services:	
Training	282
Public relations	3,441
Summer games	21,968
Winter games	12,393
Fall games	8,904
Poly hockey	104
Basketball	10,530
Other events	1,894
Total program services	<u>59,516</u>
Supporting services:	
Fundraising	1,902
Total supporting services	<u>1,902</u>
Total expenses	<u>61,418</u>
Change in net assets	(10,490)
Beginning net assets	<u>50,412</u>
Ending net assets	<u><u>\$39,922</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 23 - Wayne County
December 31, 2015

	Unrestricted	Temporarily Restricted	Total
Assets			
Current assets:			
Cash and equivalents	\$161,776		\$161,776
Investments	9,000	\$43,003	52,003
Total current assets	170,776	43,003	213,779
Total Assets	\$170,776	\$43,003	\$213,779
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$1,231		\$1,231
Accrued expenses	1,168		1,168
Total liabilities	2,399		2,399
Net assets:			
Unrestricted net assets:			
Undesignated	168,377		168,377
Total unrestricted net assets	168,377		168,377
Temporarily restricted net assets		\$43,003	43,003
Total net assets	168,377	43,003	211,380
Total Liabilities and Net Assets	\$170,776	\$43,003	\$213,779

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 23 - Wayne County
For Year Ended December 31, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Public support and other revenue:			
Contributions	\$212,800		\$212,800
Less: costs of direct benefits to donors	(2,434)		(2,434)
Investment income	17	\$495	512
Net assets released from restrictions	10,000	(10,000)	
Total public support and other revenue	<u>220,383</u>	<u>(9,505)</u>	<u>210,878</u>
Expenses:			
Program services:			
Training	6,172		6,172
Public relations	6,403		6,403
Summer games	63,987		63,987
Winter games	22,297		22,297
Fall games	17,524		17,524
Poly hockey	26,727		26,727
Basketball	20,944		20,944
Other events	1,745		1,745
Total program services	<u>165,799</u>		<u>165,799</u>
Supporting services:			
Fundraising	305		305
Total supporting services	<u>305</u>		<u>305</u>
Total expenses	<u>166,104</u>		<u>166,104</u>
Change in net assets	54,279	(9,505)	44,774
Beginning net assets	114,098	52,508	166,606
Ending net assets	<u>\$168,377</u>	<u>\$43,003</u>	<u>\$211,380</u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 24 - Lake, Manistee and Mason Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$35,701
Investments	<u>37,045</u>
Total current assets	<u>72,746</u>
Total Assets	<u><u>\$72,746</u></u>
Liabilities and Net Assets	
Current liabilities	
Accounts payable	<u>\$369</u>
Total liabilities	<u>369</u>
Net assets	
Unrestricted net assets:	
Undesignated	<u>72,377</u>
Total unrestricted net assets	<u>72,377</u>
Total net assets	<u>72,377</u>
Total Liabilities and Net Assets	<u><u>\$72,746</u></u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 24 - Lake, Manistee and Mason Counties
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$47,141
Less: costs of direct benefits to donors	(4,639)
Investment income	198
Total public support and other revenue	<u>42,700</u>
Expenses:	
Program services:	
Training	881
Public relations	3,641
Summer games	10,940
Winter games	2,288
Fall games	1,360
Poly hockey	1,371
Basketball	1,996
Other events	592
Total program services	<u>23,069</u>
Supporting services:	
Management and general	104
Fundraising	4,100
Total supporting services	<u>4,204</u>
Total expenses	<u>27,273</u>
Change in net assets	15,427
Beginning net assets	<u>56,950</u>
Ending net assets	<u><u>\$72,377</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 26 - City of Detroit
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$21,316
Contributions receivable	<u>19,920</u>
Total current assets	<u>41,236</u>
Total Assets	<u><u>\$41,236</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$2,635</u>
Total liabilities	<u>2,635</u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>38,601</u>
Total unrestricted net assets	<u>38,601</u>
Total net assets	<u>38,601</u>
Total Liabilities and Net Assets	<u><u>\$41,236</u></u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 26 - City of Detroit
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$41,758
Less: costs of direct benefits to donors	(461)
Investment income	7
Total public support and other revenue	41,304
Expenses:	
Program services:	
Training	1,337
Public relations	2,137
Summer games	21,473
Winter games	15,104
Fall games	3,393
Poly hockey	43
Basketball	804
Other events	106
Total program services	44,397
Supporting services:	
Fundraising	150
Total supporting services	150
Total expenses	44,547
Change in net assets	(3,243)
Beginning net assets	41,844
Ending net assets	\$38,601

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 27 - Livingston County
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$66,074
Investments	32,175
Total current assets	98,249
Equipment, net	189
Total Assets	\$98,438
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$2,545
Accrued expenses	582
Total liabilities	3,127
Net assets:	
Unrestricted net assets:	
Undesignated	95,311
Total unrestricted net assets	95,311
Total net assets	95,311
Total Liabilities and Net Assets	\$98,438

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 27 - Livingston County
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$83,382
Less: costs of direct benefits to donors	(4,442)
Investment income	153
Total public support and other revenue	79,093
Expenses:	
Program services:	
Training	3,550
Public relations	3,740
Summer games	18,431
Winter games	9,764
Fall games	9,510
Poly hockey	2,133
Basketball	9,862
Total program services	56,990
Supporting services:	
Management and general	77
Fundraising	62
Total supporting services	139
Total expenses	57,129
Change in net assets	21,964
Beginning net assets	73,347
Ending net assets	\$95,311

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 28 - Clinton County
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$35,050
Investments	6,000
Total current assets	41,050
Total Assets	\$41,050
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$142
Total liabilities	142
Net assets:	
Unrestricted net assets:	
Undesignated	40,908
Total unrestricted net assets	40,908
Total net assets	40,908
Total Liabilities and Net Assets	\$41,050

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 28 - Clinton County
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$30,683
Less: costs of direct benefits to donors	(9,769)
Investment income	1
Total public support and other revenue	20,915
Expenses:	
Program services:	
Training	208
Public relations	792
Summer games	12,311
Winter games	1,382
Fall games	1,331
Poly hockey	5,799
Basketball	(1,955)
Other events	985
Total program services	20,853
Supporting services:	
Fundraising	304
Total supporting services	304
Total expenses	21,157
Change in net assets	(242)
Beginning net assets	41,150
Ending net assets	\$40,908

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 29 - Hillsdale and Lenawee Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$23,882
Total current assets	<u>23,882</u>
Total Assets	<u>\$23,882</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$49
Total liabilities	<u>49</u>
Net assets	
Unrestricted net assets:	
Undesignated	23,833
Total unrestricted net assets	<u>23,833</u>
Total net assets	<u>23,833</u>
Total Liabilities and Net Assets	<u>\$23,882</u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 29 - Hillsdale and Lenawee Counties
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$27,627
Less: costs of direct benefits to donors	(6,447)
Investment income	3
Total public support and other revenue	<u>21,183</u>
Expenses:	
Program services:	
Training	420
Public relations	588
Summer games	10,902
Winter games	223
Fall games	2,231
Poly hockey	261
Basketball	534
Other events	213
Total program services	<u>15,372</u>
Supporting services:	
Fundraising	72
Total supporting services	<u>72</u>
Total expenses	<u>15,444</u>
Change in net assets	5,739
Beginning net assets	<u>18,094</u>
Ending net assets	<u>\$23,833</u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 30 - Midland County
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$77,633
Investments	34,011
Total current assets	111,644
Total Assets	\$111,644
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$670
Total liabilities	670
Net assets:	
Unrestricted net assets:	
Undesignated	110,974
Total unrestricted net assets	110,974
Total net assets	110,974
Total Liabilities and Net Assets	\$111,644

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 30 - Midland County
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$64,329
Less: costs of direct benefits to donors	(7,519)
Investment income	349
Total public support and other revenue	57,159
Expenses:	
Program services:	
Training	874
Public relations	4,007
Summer games	16,766
Winter games	6,187
Fall games	6,175
Basketball	7,429
Other events	621
Total program services	42,059
Supporting services:	
Management and general	188
Fundraising	1,053
Total supporting services	1,241
Total expenses	43,300
Change in net assets	13,859
Beginning net assets	97,115
Ending net assets	\$110,974

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 31 - Iosco County
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$21,603
Investments	3,624
Total current assets	<u>25,227</u>
Total Assets	<u>\$25,227</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,491
Total liabilities	<u>1,491</u>
Net assets:	
Unrestricted net assets:	
Undesignated	23,736
Total unrestricted net assets	<u>23,736</u>
Total net assets	<u>23,736</u>
Total Liabilities and Net Assets	<u>\$25,227</u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 31 - Iosco County
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$18,742
Less: costs of direct benefits to donors	(632)
Investment income	65
Net assets released from restrictions	1,543
Total public support and other revenue	19,718
Expenses:	
Program services:	
Training	72
Public relations	469
Summer games	8,410
Winter games	618
Fall games	3,959
Poly hockey	1,205
Basketball	3,580
Other events	368
Total program services	18,681
Supporting services:	
Management and general	34
Fundraising	390
Total supporting services	424
Total expenses	19,105
Change in net assets	613
Beginning net assets	23,123
Ending net assets	\$23,736

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 32 - Missaukee and Wexford Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$3,895
Total current assets	<u>3,895</u>
Total Assets	<u><u>\$3,895</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$370
Total liabilities	<u>370</u>
Net assets:	
Unrestricted net assets:	
Undesignated	3,525
Total unrestricted net assets	<u>3,525</u>
Total net assets	<u>3,525</u>
Total Liabilities and Net Assets	<u><u>\$3,895</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 32 - Missaukee and Wexford Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$19,827
Less: costs of direct benefits to donors	(46)
Investment income	3
Total public support and other revenue	19,784
Expenses:	
Program services:	
Training	344
Public relations	874
Summer games	7,945
Winter games	2,361
Fall games	2,861
Poly hockey	4,858
Basketball	530
Other events	177
Total program services	19,950
Supporting services:	
Fundraising	695
Total supporting services	695
Total expenses	20,645
Change in net assets	(861)
Beginning net assets	4,386
Ending net assets	\$3,525

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 33 - Charlevoix, Cheboygan, Emmet and Otsego Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$34,327
Investments	<u>92,352</u>
Total current assets	<u>126,679</u>
Total Assets	<u><u>\$126,679</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$424</u>
Total liabilities	<u>424</u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>126,255</u>
Total unrestricted net assets	<u>126,255</u>
Total net assets	<u>126,255</u>
Total Liabilities and Net Assets	<u><u>\$126,679</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 33 - Charlevoix, Cheboygan, Emmet and Otsego Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$22,616
Less: costs of direct benefits to donors	(640)
Investment income	1,527
Total public support and other revenue	23,503
Expenses:	
Program services:	
Training	381
Public relations	765
Summer games	9,439
Winter games	7,236
Fall games	264
Other events	581
Total program services	18,666
Supporting services:	
Management and general	821
Total supporting services	821
Total expenses	19,487
Change in net assets	4,016
Beginning net assets	122,239
Ending net assets	\$126,255

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 34 - Monroe County
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$70,409
Interoffice receivables	53
Total current assets	<u>70,462</u>
Total Assets	<u>\$70,462</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$600
Total liabilities	<u>600</u>
Net assets:	
Unrestricted net assets:	
Undesignated	69,862
Total unrestricted net assets	<u>69,862</u>
Total Net Assets	<u>69,862</u>
Total Liabilities and Net Assets	<u>\$70,462</u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 34 - Monroe County
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$85,375
Less: costs of direct benefits to donors	(17,126)
Investment income	1
Miscellaneous revenue	31
Total public support and other revenue	68,281
Expenses:	
Program services:	
Training	443
Public relations	702
Summer games	24,916
Winter games	8,852
Fall games	7,478
Poly hockey	8,572
Basketball	4,069
Other events	47
Total program services	55,079
Supporting services:	
Fundraising	10,014
Total supporting services	10,014
Total expenses	65,093
Change in net assets	3,188
Beginning net assets	66,674
Ending net assets	\$69,862

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 35 - Chippewa, Luce and Mackinaw Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$32,084
Investments	180,891
Total current assets	<u>212,975</u>
Equipment, net	81
Total Assets	<u><u>\$213,056</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$2,962
Accrued expenses	150
Total liabilities	<u>3,112</u>
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	5,304
Undesignated	204,640
Total unrestricted net assets	<u>209,944</u>
Total net assets	<u>209,944</u>
Total Liabilities and Net Assets	<u><u>\$213,056</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 35 - Chippewa, Luce and Mackinaw Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$69,874
Less: costs of direct benefits to donors	(8,090)
Investment income	3,174
Total public support and other revenue	<u>64,958</u>
Expenses:	
Program services:	
Training	5,527
Public relations	9,406
Summer games	25,140
Winter games	8,868
Fall games	3,631
Poly hockey	7,096
Basketball	7,466
Other events	5,685
Total program services	<u>72,819</u>
Supporting services:	
Management and general	1,700
Fundraising	2,582
Total supporting services	<u>4,282</u>
Total expenses	<u>77,101</u>
Change in net assets	(12,143)
Beginning net assets	222,087
Ending net assets	<u><u>\$209,944</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 36
Alger, Marquette, Baraga, Houghton and Keweenaw Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$61,904
Investments	<u>67,561</u>
Total current assets	<u>129,465</u>
Total Assets	<u><u>\$129,465</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$352</u>
Total liabilities	<u>352</u>
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	5,304
Undesignated	<u>123,809</u>
Total unrestricted net assets	<u>129,113</u>
Total net assets	<u>129,113</u>
Total Liabilities and Net Assets	<u><u>\$129,465</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 36
Alger, Marquette, Baraga, Houghton and Keweenaw Counties
For Year Ended December 31, 2015

	Unrestricted
Public support and other revenue:	
Contributions	\$38,437
Less: costs of direct benefits to donors	(673)
Investment income	1,021
Miscellaneous revenue	350
Total public support and other revenue	39,135
Expenses:	
Program services:	
Training	781
Public relations	1,610
Summer games	6,649
Winter games	10,446
Fall games	165
Poly hockey	3,005
Basketball	3,715
Other events	456
Total program services	26,827
Supporting services:	
Management and general	541
Fundraising	804
Total supporting services	1,345
Total expenses	28,172
Change in net assets	10,963
Beginning net assets	118,150
Ending net assets	\$129,113

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 38 - Dickinson and Iron Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$12,045
Investments	<u>62,978</u>
Total current assets	<u>75,023</u>
Total Assets	<u><u>\$75,023</u></u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>\$75,023</u>
Total unrestricted net assets	<u>75,023</u>
Total net assets	<u>75,023</u>
Net Assets	<u><u>\$75,023</u></u>

**Special Olympics Michigan, Inc.
 Details of the Statement of Activities
 Area 38 - Dickinson and Iron Counties
 For Year Ended December 31, 2015**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$11,037
Investment income	1,019
Total public support and other revenue	<u>12,056</u>
Expenses:	
Program services:	
Public relations	31
Summer games	1,287
Winter games	241
Poly hockey	414
Basketball	2,108
Other events	21
Total program services	<u>4,102</u>
Supporting services:	
Management and general	545
Fundraising	1,056
Total supporting services	<u>1,601</u>
Total expenses	<u>5,703</u>
Change in net assets	6,353
Beginning net assets	<u>68,670</u>
Ending net assets	<u><u>\$75,023</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 39 - Gogebic and Ontonagon Counties
December 31, 2015

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$17,132
Total current assets	<u>17,132</u>
Total Assets	<u>\$17,132</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$540
Total liabilities	<u>540</u>
Net Assets:	
Unrestricted net assets:	
Undesignated	16,592
Total unrestricted net assets	<u>16,592</u>
Total net assets	<u>16,592</u>
Net Assets	<u>\$17,132</u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 39 - Gogebic and Ontonagon Counties
For Year Ended December 31, 2015

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$19,387
Investment income	4
Net assets released from restrictions	360
Total public support and other revenue	<u>19,751</u>
Expenses:	
Program services:	
Training	823
Public relations	1,670
Summer games	9,418
Winter games	1,540
Fall games	300
Poly hockey	741
Basketball	1,421
Other events	1,386
Total program services	<u>17,299</u>
Supporting services:	
Fundraising	330
Total supporting services	<u>330</u>
Total expenses	<u>17,629</u>
Change in net assets	2,122
Beginning net assets	<u>14,470</u>
Ending net assets	<u><u>\$16,592</u></u>

Special Olympics Michigan, Inc.

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