



**Audited Financial Statements**

**And Other Financial Information**

**Special Olympics Michigan, Inc.**

Year ended December 31, 2016  
With Report of Independent Auditors

**Special Olympics Michigan, Inc.  
Audited Financial Statements and  
Other Financial Information  
Year ended December 31, 2016**

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# WEINLANDER FITZHUGH

CERTIFIED PUBLIC ACCOUNTANTS  
& CONSULTANTS

## INDEPENDENT AUDITOR'S REPORT

May 1, 2017

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, 2016 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, 2016 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.



# WEINLANDER FITZHUGH

Board of Directors  
Special Olympics Michigan, Inc.  
May 1, 2017

## **Report on Summarized Comparative Information**

We have previously audited the Special Olympics Michigan, Inc. 2015 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 11, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

## **Report on Supplementary Information**

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, 2016**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	December 31, 2015 <u>Summarized Total</u>
<b>Assets</b>					
Current assets:					
Cash and equivalents	\$3,132,593	\$139,135	\$50,001	\$3,321,729	\$3,421,884
Contributions receivable	158,875			158,875	44,269
Interoffice receivables	178			178	702
Unconditional promises to give, net		134,355	14,150	148,505	178,985
Land contract receivable	2,234			2,234	73,340
Investments	<u>4,157,825</u>	<u>66,758</u>	<u>\$1,065,312</u>	<u>5,289,895</u>	<u>4,451,658</u>
Total current assets	<u>7,451,705</u>	<u>340,248</u>	<u>1,129,463</u>	<u>8,921,416</u>	<u>8,170,838</u>
Long term assets:					
Land contract receivable	<u>69,001</u>			<u>69,001</u>	
Total long term assets	<u>69,001</u>			<u>69,001</u>	
Fixed assets:					
Equipment, net	<u>117,937</u>			<u>117,937</u>	125,961
Total fixed assets	<u>117,937</u>			<u>117,937</u>	125,961
<b>Total Assets</b>	<u><u>\$7,638,643</u></u>	<u><u>\$340,248</u></u>	<u><u>\$1,129,463</u></u>	<u><u>\$9,108,354</u></u>	<u><u>\$8,296,799</u></u>
<b>Liabilities and Net Assets</b>					
Current liabilities:					
Accounts payable	\$145,254			\$145,254	\$101,383
Sales tax payable					6
Accrued expenses	<u>149,521</u>			<u>149,521</u>	139,816
Total current liabilities	<u>294,775</u>			<u>294,775</u>	<u>241,205</u>
Net assets:					
Unrestricted net assets:					
Designated by Board of Directors	2,312,666			2,312,666	2,179,879
Undesignated	<u>5,031,202</u>			<u>5,031,202</u>	4,769,952
Total unrestricted net assets	<u>7,343,868</u>			<u>7,343,868</u>	6,949,831
Temporarily restricted net assets		\$340,248		340,248	372,271
Permanently restricted net assets			<u>\$1,129,463</u>	<u>1,129,463</u>	733,492
Total net assets	<u>7,343,868</u>	<u>340,248</u>	<u>1,129,463</u>	<u>8,813,579</u>	8,055,594
<b>Total Liabilities and Net Assets</b>	<u><u>\$7,638,643</u></u>	<u><u>\$340,248</u></u>	<u><u>\$1,129,463</u></u>	<u><u>\$9,108,354</u></u>	<u><u>\$8,296,799</u></u>

See accompanying notes to financial statements

**Special Olympics Michigan, Inc.**  
**Statement of Activities**  
**For Year Ended December 31, 2016**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	December 31, 2015 Summarized Total
Public support and other revenue:					
Contributions	\$7,513,672	\$358,380	\$364,473	\$8,236,525	\$8,342,154
Less: costs of direct benefits to donors	(380,905)			(380,905)	(394,642)
Investment income (loss)	255,493	13,912	31,498	300,903	65,209
Miscellaneous revenue	33,031			33,031	17,975
Gain on sale of assets	6,350			6,350	51,871
Net assets released from restrictions	404,315	(404,315)			
Total public support and other revenue	<u>7,831,956</u>	<u>(32,023)</u>	<u>395,971</u>	<u>8,195,904</u>	<u>8,082,567</u>
Expenses:					
Program services:					
Area assistance	1,109,608			1,109,608	947,082
Training	328,209			328,209	360,105
Public relations	668,122			668,122	638,644
Summer games	1,243,354			1,243,354	1,123,044
Winter games	913,606			913,606	847,917
Regional games	152,041			152,041	113,347
Fall games	494,413			494,413	561,177
Poly hockey	276,942			276,942	238,321
Basketball	383,504			383,504	398,353
Other events	883,610			883,610	994,545
Total program services	<u>6,453,409</u>			<u>6,453,409</u>	<u>6,222,535</u>
Supporting services:					
Management and general	214,957			214,957	218,645
Fundraising	769,553			769,553	794,305
Total supporting services	<u>984,510</u>			<u>984,510</u>	<u>1,012,950</u>
Total expenses	<u>7,437,919</u>			<u>7,437,919</u>	<u>7,235,485</u>
Change in net assets	394,037	(32,023)	395,971	757,985	847,082
Beginning net assets	6,949,831	372,271	733,492	8,055,594	7,208,512
Ending net assets	<u>\$7,343,868</u>	<u>\$340,248</u>	<u>\$1,129,463</u>	<u>\$8,813,579</u>	<u>\$8,055,594</u>

See accompanying notes to financial statements

**Special Olympics Michigan, Inc.**  
**Statement of Functional Expenses**  
**For Year Ended December 31, 2016**

	Program Services											Supporting Services			December 31, 2015 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		Total Expenses
Salaries and benefits	\$785,002	\$244,613	\$392,706	\$184,404	\$178,753	\$22,181	\$144,722	\$51,240	\$82,116	\$236,079	\$2,321,816	\$116,378	\$344,457	\$460,835	\$2,782,651	\$2,560,519
Professional fees	126,798	992	112,483	296,382	132,825	43,694	100,600	57,286	100,567	41,041	1,012,668	18,469	123,437	141,906	1,154,574	1,192,004
Game and event supplies	6,100	(395)	32,679	131,142	95,946	35,091	46,066	35,488	46,809	250,422	679,348	4,534	53,851	58,385	737,733	735,322
Meals	17,813	6,307	7,959	245,777	172,819	10,386	59,455	32,877	34,855	85,426	673,674	1,803	37,267	39,070	712,744	656,502
Lodging	14,246	5,058	1,468	160,914	147,598	144	42,772	38,042	31,750	46,225	488,217	1,230	32,521	33,751	521,968	456,175
Rentals	30,003	8,179	11,630	110,602	76,952	12,923	41,200	27,876	15,884	53,682	388,931		23,036	23,036	411,967	381,934
Travel	24,158	5,536	5,284	66,655	56,886	1,808	26,743	15,583	24,760	62,259	289,672	2,082	47,716	49,798	339,470	415,257
Operations and maintenance	15,518	13,579	13,861	11,981	12,865	11,807	11,977	11,932	35,440		138,960	11,807	11,621	23,428	162,388	165,451
Insurance	31,449	6,875	10,685	6,940	7,699	2,075	4,382	1,779	3,470	4,287	79,641	4,338	10,669	15,007	94,648	97,305
Printing	5,720	5,404	21,904	13,643	2,896		3,141	186	880	7,252	61,026	4,160	21,756	25,916	86,942	90,770
Noncapitalized equipment	2,223	1,877	8,090	2,982	15,123	11,005	6,959	2,065	2,580	24,359	77,263	440	1,495	1,935	79,198	129,149
Telephone	9,703	16,586	19,414	1,953	3,832	185	1,300	439	866	4,800	59,078	1,839	8,902	10,741	69,819	71,989
Other	268	3,133	633	810	1,793	146	462	393	452	734	8,824	40,375	13,591	53,966	62,790	59,395
Depreciation	5,098	3,759	5,074	4,997	5,501	485	2,415	1,305	2,325	25,914	56,873	909	3,613	4,522	61,395	53,771
Meeting and registrations	484	1,898	2,666	49	34		80		20	36,761	41,992	2,649	13,809	16,458	58,450	65,442
Office supplies	5,601	1,999	13,435	2,441	1,424	111	857	313	282	1,753	28,216	2,105	2,693	4,798	33,014	37,445
Postage	3,407	946	5,932	1,682	660		1,162	138	448	2,567	16,942	1,343	13,068	14,411	31,353	26,081
Software	25,618	1,863	995				120				28,596	496	530	1,026	29,622	30,245
Advertising	399		1,224							49	1,672		5,521	5,521	7,193	10,729
<b>Total Expenses</b>	<b>\$1,109,608</b>	<b>\$328,209</b>	<b>\$668,122</b>	<b>\$1,243,354</b>	<b>\$913,606</b>	<b>\$152,041</b>	<b>\$494,413</b>	<b>\$276,942</b>	<b>\$383,504</b>	<b>\$883,610</b>	<b>\$6,453,409</b>	<b>\$214,957</b>	<b>\$769,553</b>	<b>\$984,510</b>	<b>\$7,437,919</b>	<b>\$7,235,485</b>

See accompanying notes to financial statements

**Special Olympics Michigan, Inc.**  
**Statement of Cash Flows**  
**For Year Ended December 31, 2016**

Cash flows from operating activities:	
Change in net assets	\$757,985
Adjustments to reconcile change in net assets to net cash	
flows from operating activities:	
Depreciation	61,395
Gain on sale of assets	(6,350)
Unrealized and realized gain from investments	(176,185)
Changes in operating assets and liabilities:	
Contributions receivable	(114,606)
Interoffice receivables	524
Land contract receivable	2,105
Accounts payable and accrued expenses	53,570
Net cash flows from operating activities	<u>578,438</u>
Cash flows from investing activities:	
Proceeds from sale of assets	6,350
Unconditional promise to give	30,480
Purchases of investments	(660,107)
Purchases of equipment	(55,316)
Net cash flows from investing activities	<u>(678,593)</u>
Net change in cash and cash equivalents	(100,155)
Cash and cash equivalents at beginning of year	<u>3,421,884</u>
Cash and cash equivalents at end of year	<u><u>\$3,321,729</u></u>

See accompanying notes to financial statements



**Special Olympics Michigan, Inc.**  
**Notes to Financial Statements**  
**For Year Ended December 31, 2016**

**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 719 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 Unified Champion Schools 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 23,033 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, 2015, 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, 2016**

**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, 2016**

**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 \$7,193.

**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's income tax returns are subject to examination by the appropriate taxing jurisdictions. As of December 31, 2016, SOMI's federal and various state tax returns generally remain open for the last three years.

**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.

**Special Olympics Michigan, Inc.**  
**Notes to Financial Statements**  
**For Year Ended December 31, 2016**

**4. Investments and Fair Value Measurements**

Investments are stated at fair value and are summarized as follows as of December 31, 2016:

Money market funds	\$ 502,550
Bonds & Bond mutual funds	848,016
Stocks & Stock mutual funds	<u>3,939,329</u>
Totals	<u>\$ 5,289,895</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, 2016.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 502,550	\$ 0	\$ 0	\$ 502,550
Bonds & Bond mutual funds	848,016	0	0	848,016
Stocks & Stock mutual funds	<u>3,939,329</u>	<u>0</u>	<u>0</u>	<u>3,939,329</u>
Total	<u>\$5,289,895</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$5,289,895</u>

**Special Olympics Michigan, Inc.**  
**Notes to Financial Statements**  
**For Year Ended December 31, 2016**

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 \$300,903. Included in these amounts were net realized gains and losses, net unrealized gains and losses (\$176,185 overall gain) and other investment income. Advisory fees allocated to temporary restricted and permanently restricted funds in the amount of \$6,536 were netted against investment income.

**5. Fixed Assets**

Equipment and the related accumulated depreciation consisted of the following amounts at December 31, 2016:

	State	Area	Total
Equipment	\$ 455,973	\$ 290,483	\$ 746,456
Less: Accumulated depreciation	(367,133)	(261,386)	(628,519)
	<u>\$ 88,840</u>	<u>\$ 29,097</u>	<u>\$ 117,937</u>

**Special Olympics Michigan, Inc.**  
**Notes to Financial Statements**  
**For Year Ended December 31, 2016**

**6. Net Assets**

Net assets consist of the following amounts at December 31, 2016:

<b>Unrestricted</b>		
Undesignated		\$ 5,031,201
Designated by Board of Directors:		
State Office:		
Budget reserve	\$ 1,284,517	
Directors fund	11,214	
Equity fund	74,963	
Water Warriors	30,410	
Wertz Warriors	<u>396,870</u>	
		\$ 1,797,974
Areas:		
Salary escrow	101,898	
Area designated	<u>412,794</u>	
		<u>514,692</u>
Total Designated by Board of Directors		<u>2,312,666</u>
Total Unrestricted		<u>7,343,867</u>
<b>Temporarily Restricted</b>		
Special Interest Funds		340,248
<b>Permanently Restricted</b>		
Chrysler Flame of Hope fund	153,546	
West Michigan Basketball–Secchia & Jandernoa	655,564	
Other special interest funds	<u>320,353</u>	
Total Permanently Restricted		<u>1,129,463</u>
Total Net Assets		<u>\$ 8,813,578</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 is expected to 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 Michigan by school districts and other organizations, food, athletic equipment and other

**Special Olympics Michigan, Inc.**  
**Notes to Financial Statements**  
**For Year Ended December 31, 2016**

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 \$870,303 in 2016.

### **8. Commitments**

In June 2008, SOMI entered into agreements to pay CMU \$12,845 per month during CMU's 2016-2017 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:

2017	\$ 124,846
2018	31,436
2019	31,045
2020	<u>31,666</u>
	<u>\$ 218,993</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 \$304,463 in 2016.

### **10. Allocation of Joint Costs**

During 2016, SOMI incurred joint costs of \$167,790 for information materials and activities of a special telemarketing fundraising appeal. Of those costs, \$83,895 was allocated to fundraising services and \$83,895 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 \$878,381 in 2016 from SOI as its share of SOI's national fundraising proceeds and grants

**Special Olympics Michigan, Inc.**  
**Notes to Financial Statements**  
**For Year Ended December 31, 2016**

for our Healthy Athlete® and Unified Champion Schools programs. In addition, SOMI paid accreditation fees of \$103,953 in 2016 to support SOI'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, including interest of 6.00%.

**13. Promises to Give**

Unconditional promises to give consist of the following as of December 31, 2016:

	2016
Amounts due in:	
One to five years	\$165,000
Unconditional promises	165,000
Less unamortized discount	16,495
Net unconditional promises to give	\$148,505

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, 2016**

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 35%
- b) Equities 60%
- c) Cash 5%

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 Index	5%
MSCI EAFE Index	10%
Barclays U.S. Aggregate Bond Index	35%
BofAML 3-month US T-bill Index	5%

**Special Olympics Michigan, Inc.**  
**Notes to Financial Statements**  
**For Year Ended December 31, 2016**

**Endowment Net Asset Composition by Type of Fund as of December 31, 2016**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Area Designated	\$412,794			\$412,794
Donor Restricted		\$9,668	\$1,129,462	1,139,130
	<u>\$412,794</u>	<u>\$9,668</u>	<u>\$1,129,462</u>	<u>\$1,551,924</u>

**Changes in Endowment Net Assets for the Year Ended December 31, 2016**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, beginning of the year	<u>\$390,424</u>	<u>\$ 2,519</u>	<u>\$733,492</u>	<u>\$1,126,435</u>
Investment return:				
Investment income	9,687	4,572	14,424	28,682
Net appreciation (realized & unrealized)	<u>15,773</u>	<u>6,043</u>	<u>17,074</u>	<u>38,889</u>
Total investment return	25,460	10,615	31,498	67,571
Contributions	0	0	364,473	364,474
Appropriation of endowment assets for expenditure	<u>(3,090)</u>	<u>(3,466)</u>	<u>0</u>	<u>(6,556)</u>
Endowment net assets, end of year	<u>\$412,794</u>	<u>\$9,668</u>	<u>\$1,129,463</u>	<u>\$1,551,924</u>

**Special Olympics Michigan, Inc.  
Other Financial Information  
For Year Ended December 31, 2016**

**Special Olympics Michigan, Inc.**  
**Statement of Financial Position - State Only**  
**December 31, 2016**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<b>Assets</b>				
Current assets:				
Cash and equivalents	\$700,522	\$115,923	\$50,001	\$866,446
Contributions receivable	152,560			152,560
Unconditional promises to give, net		134,355	14,150	148,505
Land contract receivable	2,234			2,234
Investments	2,090,942	31,653	794,805	2,917,400
Total current assets	<u>2,946,258</u>	<u>281,931</u>	<u>858,956</u>	<u>4,087,145</u>
Long term assets:				
Land contract receivable	69,001			69,001
Total long term assets	<u>69,001</u>			<u>69,001</u>
Fixed assets:				
Equipment, net	88,840			88,840
Total fixed assets	<u>88,840</u>			<u>88,840</u>
Total Assets	<u><u>\$3,104,099</u></u>	<u><u>\$281,931</u></u>	<u><u>\$858,956</u></u>	<u><u>\$4,244,986</u></u>
<b>Liabilities and Net Assets</b>				
Current liabilities:				
Accounts payable	\$82,498			\$82,498
Accrued expenses	135,226			135,226
Total liabilities	<u>217,724</u>			<u>217,724</u>
Net assets:				
Unrestricted net assets:				
Designated by Board of Directors	1,797,974			1,797,974
Undesignated	1,088,401			1,088,401
Total unrestricted net assets	<u>2,886,375</u>			<u>2,886,375</u>
Temporarily restricted net assets		\$281,931		281,931
Permanently restricted net assets			\$858,956	858,956
Total net assets	<u>2,886,375</u>	<u>281,931</u>	<u>858,956</u>	<u>4,027,262</u>
Total Liabilities and Net Assets	<u><u>\$3,104,099</u></u>	<u><u>\$281,931</u></u>	<u><u>\$858,956</u></u>	<u><u>\$4,244,986</u></u>

**Special Olympics Michigan, Inc.**  
**Statement of Activities - State Only**  
**For Year Ended December 31, 2016**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public support and other revenue:				
Contributions	\$4,752,077	\$358,380	\$364,473	\$5,474,930
Less: costs of direct benefits to donors	(199,095)			(199,095)
Investment income	135,227	11,807	17,083	164,117
Miscellaneous revenue	28,437			28,437
Gain on sale of assets	2,450			2,450
Net assets released from restrictions	388,246	(389,675)		(1,429)
Total public support and other revenue	<u>5,107,342</u>	<u>(19,488)</u>	<u>381,556</u>	<u>5,469,410</u>
Expenses:				
Program services:				
Area assistance	1,109,608			1,109,608
Training	187,070			187,070
Public relations	457,707			457,707
Summer games	391,353			391,353
Winter games	476,062			476,062
Regional games	152,041			152,041
Fall games	298,841			298,841
Poly hockey	98,191			98,191
Basketball	149,506			149,506
Other events	837,717			837,717
Total program services	<u>4,158,096</u>			<u>4,158,096</u>
Supporting services:				
Management and general	200,382			200,382
Fundraising	719,546			719,546
Total supporting services	<u>919,928</u>			<u>919,928</u>
Total expenses	<u>5,078,024</u>			<u>5,078,024</u>
Change in net assets	29,318	(19,488)	381,556	391,386
Beginning net assets	2,857,057	301,419	477,400	3,635,876
Ending net assets	<u>\$2,886,375</u>	<u>\$281,931</u>	<u>\$858,956</u>	<u>\$4,027,262</u>

**Special Olympics Michigan, Inc.**  
**Statement of Financial Position - All Area**  
**December 31, 2016**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<b>Assets</b>				
Current assets:				
Cash and equivalents	\$2,432,071	\$23,212		\$2,455,283
Contributions receivable	6,315			6,315
Interoffice receivable	178			178
Investments	2,066,883	35,105	\$270,507	2,372,495
Total current assets	<u>4,505,447</u>	<u>58,317</u>	<u>270,507</u>	<u>4,834,271</u>
Equipment, net	29,097			29,097
<b>Total Assets</b>	<u><u>\$4,534,544</u></u>	<u><u>\$58,317</u></u>	<u><u>\$270,507</u></u>	<u><u>\$4,863,368</u></u>
<b>Liabilities and Net Assets</b>				
Current liabilities:				
Accounts payable	\$62,756			\$62,756
Accrued expenses	14,295			14,295
Total liabilities	<u>77,051</u>			<u>77,051</u>
Net assets:				
Unrestricted net assets:				
Designated by board of directors	514,692			514,692
Undesignated	3,942,801			3,942,801
Total unrestricted net assets:	<u>4,457,493</u>			<u>4,457,493</u>
Temporarily restricted net assets		\$58,317		58,317
Permanently restricted net assets			\$270,507	270,507
Total net assets	<u>4,457,493</u>	<u>58,317</u>	<u>270,507</u>	<u>4,786,317</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$4,534,544</u></u>	<u><u>\$58,317</u></u>	<u><u>\$270,507</u></u>	<u><u>\$4,863,368</u></u>

**Special Olympics Michigan, Inc.**  
**Statement of Activities - All Area**  
**For Year Ended December 31, 2016**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public support and other revenue:				
Contributions	\$2,761,595			\$2,761,595
Less: costs of direct benefits to donors	(181,810)			(181,810)
Investment income	120,266	\$2,105	\$14,415	136,786
Miscellaneous revenue	4,594			4,594
Gain on sale of assets	3,900			3,900
Net assets released from restrictions	16,069	(14,640)		1,429
Total public support and other revenue	<u>2,724,614</u>	<u>(12,535)</u>	<u>14,415</u>	<u>2,726,494</u>
Expenses:				
Program services:				
Training	141,139			141,139
Public relations	210,415			210,415
Summer games	852,001			852,001
Winter games	437,544			437,544
Fall games	195,572			195,572
Poly hockey	178,751			178,751
Basketball	233,998			233,998
Other events	45,893			45,893
Total program services	<u>2,295,313</u>			<u>2,295,313</u>
Supporting services:				
Management and general	14,575			14,575
Fundraising	50,007			50,007
Total supporting services	<u>64,582</u>			<u>64,582</u>
Total expenses	<u>2,359,895</u>			<u>2,359,895</u>
Change in net assets	364,719	(12,535)	14,415	366,599
Beginning net assets	4,092,774	70,852	256,092	4,419,718
Ending net assets	<u>\$4,457,493</u>	<u>\$58,317</u>	<u>\$270,507</u>	<u>\$4,786,317</u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 1 - Delta, Schoolcraft and Menominee Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$44,814
Investments	35,494
Total current assets	80,308
Total Assets	\$80,308
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$245
Accrued expenses	334
Total liabilities	579
Net assets:	
Unrestricted net assets:	
Undesignated	79,729
Total unrestricted net assets	79,729
Total net assets	79,729
Total Liabilities and Net Assets	\$80,308



**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 1 - Delta, Schoolcraft and Menominee Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$34,111
Less: costs of direct benefits to donors	(1,140)
Investment income	2,192
Total public support and other revenue	<u>35,163</u>
Expenses:	
Program services:	
Training	4,736
Public relations	5,579
Summer games	12,138
Winter games	7,373
Fall games	154
Poly hockey	1,805
Basketball	1,244
Other events	293
Total program services	<u>33,322</u>
Supporting services:	
Management and general	266
Fundraising	129
Total supporting services	<u>395</u>
Total expenses	<u>33,717</u>
Change in net assets	1,446
Beginning net assets	<u>78,283</u>
Ending net assets	<u><u>\$79,729</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, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$73,416
Investments	29,736
Total current assets	<u>103,152</u>
Total Assets	<u>\$103,152</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,131
Total liabilities	<u>1,131</u>
Net assets:	
Unrestricted net assets:	
Undesignated	102,021
Total unrestricted net assets	<u>102,021</u>
Total net assets	<u>102,021</u>
Total Liabilities and Net Assets	<u>\$103,152</u>

**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, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$94,366
Less: costs of direct benefits to donors	(6,319)
Investment income	1,406
Total public support and other revenue	89,453
Expenses:	
Program services:	
Training	46
Public relations	3,307
Summer games	16,368
Winter games	12,926
Fall games	5,221
Poly hockey	10,101
Basketball	2,222
Other events	106
Total program services	50,297
Supporting services:	
Management and general	170
Fundraising	1,791
Total supporting services	1,961
Total expenses	52,258
Change in net assets	37,195
Beginning net assets	64,826
Ending net assets	\$102,021

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 3 - Alcona, Alpena, Montmorency and Presque Isle Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$29,306
Investments	<u>27,471</u>
Total current assets	<u>56,777</u>
Total Assets	<u><u>\$56,777</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$557</u>
Total liabilities	<u>557</u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>56,220</u>
Total unrestricted net assets	<u>56,220</u>
Total net assets	<u>56,220</u>
Total Liabilities and Net Assets	<u><u>\$56,777</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, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$34,449
Less: costs of direct benefits to donors	(2,678)
Investment income	1,701
Miscellaneous revenue	33
Total public support and other revenue	<u>33,505</u>
Expenses:	
Program services:	
Training	312
Public relations	1,141
Summer games	17,649
Winter games	2,556
Fall games	2,593
Poly hockey	1,845
Basketball	4,111
Other events	257
Total program services	<u>30,464</u>
Supporting services:	
Management and general	206
Fundraising	80
Total supporting services	<u>286</u>
Total expenses	<u>30,750</u>
Change in net assets	2,755
Beginning net assets	<u>53,465</u>
Ending net assets	<u><u>\$56,220</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 4 - Crawford, Ogemaw, Oscoda and Roscommon Counties**  
**December 31, 2016**

	Unrestricted	Permanently Restricted	Total
Assets			
Current assets:			
Cash and equivalents	\$48,698		\$48,698
Investments	44,587	\$3,768	48,355
Total current assets	93,285	3,768	97,053
Total Assets	\$93,285	\$3,768	\$97,053
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$376		\$376
Total liabilities	376		376
Net assets:			
Unrestricted net assets:			
Undesignated	92,909		92,909
Total unrestricted net assets	92,909		92,909
Permanently restricted net assets		\$3,768	3,768
Total net assets	92,909	3,768	96,677
Total Liabilities and Net Assets	\$93,285	\$3,768	\$97,053

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 4 - Crawford, Ogemaw, Oscoda and Roscommon Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Public support and other revenue:			
Contributions	\$56,393		\$56,393
Less: costs of direct benefits to donors	(4,161)		(4,161)
Investment income	2,627	\$53	2,680
Miscellaneous revenue			
Total public support and other revenue	<u>54,859</u>	<u>53</u>	<u>54,912</u>
Expenses:			
Program services:			
Training	365		365
Public relations	924		924
Summer games	13,345		13,345
Winter games	7,194		7,194
Fall games	9,637		9,637
Poly hockey	5,342		5,342
Basketball	5,980		5,980
Other events	133		133
Total program services	<u>42,920</u>		<u>42,920</u>
Supporting services:			
Management and general	317		317
Fundraising	689		689
Total supporting services	<u>1,006</u>		<u>1,006</u>
Total expenses	<u>43,926</u>		<u>43,926</u>
Change in net assets	10,933	53	10,986
Beginning net assets	81,976	3,715	85,691
Ending net assets	<u>\$92,909</u>	<u>\$3,768</u>	<u>\$96,677</u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 5 - Mecosta and Osceola Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$32,244
Investments	39,105
Total current assets	71,349
Total Assets	\$71,349
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$343
Total liabilities	343
Net assets:	
Unrestricted net assets:	
Undesignated	71,006
Total unrestricted net assets	71,006
Total net assets	71,006
Total Liabilities and Net Assets	\$71,349



**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 5 - Mecosta and Osceola Counties  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$31,747
Investment income	2,294
Total public support and other revenue	34,041
Expenses:	
Program services:	
Training	15
Public relations	1,567
Summer games	10,912
Winter games	4,060
Fall games	2,917
Poly hockey	2,530
Basketball	3,332
Other events	2,043
Total program services	27,376
Supporting services:	
Management and general	278
Total supporting services	278
Total expenses	27,654
Change in net assets	6,387
Beginning net assets	64,619
Ending net assets	\$71,006

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 6 - Montcalm and Ionia Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$31,647
Interoffice Receivable	60
Total current assets	<u>31,707</u>
Total Assets	<u>\$31,707</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$539
Total liabilities	<u>539</u>
Net assets:	
Unrestricted net assets:	
Undesignated	31,168
Total unrestricted net assets	<u>31,168</u>
Total net assets	<u>31,168</u>
Total Liabilities and Net Assets	<u>\$31,707</u>

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 6 - Montcalm and Ionia Counties  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$56,091
Less: costs of direct benefits to donors	(410)
Investment income	1
Net assets released from restrictions	501
Total public support and other revenue	56,183
Expenses:	
Program services:	
Training	475
Public relations	1,656
Summer games	21,923
Winter games	22,505
Fall games	7,715
Other events	491
Total program services	54,765
Supporting services:	
Fundraising	2,000
Total supporting services	2,000
Total expenses	56,765
Change in net assets	(582)
Beginning net assets	31,750
Ending net assets	\$31,168

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 7 - Clare, Gladwin, Gratiot and Isabella Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$65,529
Investments	132,200
Total current assets	<u>197,729</u>
Total Assets	<u><u>\$197,729</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$1,191</u>
Total liabilities	<u>1,191</u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>196,538</u>
Total unrestricted net assets	<u>196,538</u>
Total net assets	<u>196,538</u>
Total Liabilities and Net Assets	<u><u>\$197,729</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, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$69,320
Less: costs of direct benefits to donors	(207)
Investment income	<u>7,544</u>
Total public support and other revenue	<u>76,657</u>
Expenses:	
Program services:	
Training	355
Public relations	1,807
Summer games	19,616
Winter games	8,331
Fall games	12,119
Poly hockey	7,321
Basketball	5,586
Other events	101
Total program services	<u>55,236</u>
Supporting services:	
Management and general	915
Fundraising	194
Total supporting services	<u>1,109</u>
Total expenses	<u>56,345</u>
Change in net assets	20,312
Beginning net assets	<u>176,226</u>
Ending net assets	<u><u>\$196,538</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 8 - Eaton and Ingham Counties**  
**December 31, 2016**

	Unrestricted	Permanently Restricted	Total
Assets			
Current assets:			
Cash and equivalents	\$163,207		\$163,207
Investments	19,297	\$264,321	283,618
Total current assets	182,504	264,321	446,825
Equipment, net	2,628		2,628
Total Assets	\$185,132	\$264,321	\$449,453
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$15,056		\$15,056
Total liabilities	15,056		15,056
Net assets:			
Unrestricted net assets:			
Undesignated	170,076		170,076
Total unrestricted net assets	170,076		170,076
Permanently restricted net assets		\$264,321	264,321
Total net assets	170,076	264,321	434,397
Total Liabilities and Net Assets	\$185,132	\$264,321	\$449,453

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 8 - Eaton and Ingham Counties  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Public support and other revenue:			
Contributions	\$200,463		\$200,463
Less: costs of direct benefits to donors	(4,180)		(4,180)
Investment income	1,191	\$14,326	15,517
Miscellaneous revenue	213		213
Total public support and other revenue	<u>197,687</u>	<u>14,326</u>	<u>212,013</u>
Expenses:			
Program services:			
Training	23,597		23,597
Public relations	33,344		33,344
Summer games	55,654		55,654
Winter games	40,669		40,669
Fall games	5,180		5,180
Poly hockey	13,645		13,645
Basketball	10,952		10,952
Other events	4,269		4,269
Total program services	<u>187,310</u>		<u>187,310</u>
Supporting services:			
Management and general	144		144
Fundraising	4,351		4,351
Total supporting services	<u>4,495</u>		<u>4,495</u>
Total expenses	<u>191,805</u>		<u>191,805</u>
Change in net assets	5,882	14,326	20,208
Beginning net assets	164,194	249,995	414,189
Ending net assets	<u>\$170,076</u>	<u>\$264,321</u>	<u>\$434,397</u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 9 - Arenac and Bay Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$61,071
Investments	<u>27,214</u>
Total current assets	<u>88,285</u>
Total Assets	<u><u>\$88,285</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$1,056</u>
Total liabilities	<u>1,056</u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>87,229</u>
Total unrestricted net assets	<u>87,229</u>
Total net assets	<u>87,229</u>
Total Liabilities and Net Assets	<u><u>\$88,285</u></u>



**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 9 - Arenac and Bay Counties  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$80,939
Less: costs of direct benefits to donors	(8,806)
Investment income	1,685
Miscellaneous revenue	25
Total public support and other revenue	73,843
Expenses:	
Program services:	
Training	869
Public relations	3,410
Summer games	27,563
Winter games	6,358
Fall games	12,273
Poly hockey	7,180
Basketball	6,881
Other events	507
Total program services	65,041
Supporting services:	
Management and general	204
Fundraising	6,501
Total supporting services	6,705
Total expenses	71,746
Change in net assets	2,097
Beginning net assets	85,132
Ending net assets	\$87,229

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 10 - Huron, Sanilac, St. Clair and Tuscola Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$52,387
Investments	9,161
Total current assets	<u>61,548</u>
Total Assets	<u>\$61,548</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$3,119
Accrued expenses	345
Total liabilities	<u>3,464</u>
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	6,144
Undesignated	51,940
Total unrestricted net assets	<u>58,084</u>
Total net assets	<u>58,084</u>
Total Liabilities and Net Assets	<u>\$61,548</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, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$91,215
Less: costs of direct benefits to donors	(6,693)
Investment income	584
Total public support and other revenue	<u>85,106</u>
Expenses:	
Program services:	
Training	4,859
Public relations	7,567
Summer games	24,809
Winter games	22,881
Fall games	754
Poly hockey	5,909
Basketball	4,899
Other events	357
Total program services	<u>72,035</u>
Supporting services:	
Management and general	69
Fundraising	501
Total supporting services	<u>570</u>
Total expenses	<u>72,605</u>
Change in net assets	12,501
Beginning net assets	<u>45,583</u>
Ending net assets	<u><u>\$58,084</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 11 - Barry and Kent Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$135,580
Investments	<u>71,198</u>
Total current assets	<u>206,778</u>
Total Assets	<u><u>\$206,778</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$6,715
Accrued expenses	<u>4,573</u>
Total liabilities	<u>11,288</u>
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	64,102
Undesignated	<u>131,388</u>
Total unrestricted net assets	<u>195,490</u>
Total net assets	<u>195,490</u>
Total Liabilities and Net Assets	<u><u>\$206,778</u></u>

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 11 - Barry and Kent Counties  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$159,777
Less: costs of direct benefits to donors	(3,387)
Investment income	4,398
Total public support and other revenue	160,788
Expenses:	
Program services:	
Training	34,345
Public relations	34,491
Summer games	33,714
Winter games	28,051
Fall games	5,591
Poly hockey	3,621
Basketball	10,308
Other events	460
Total program services	150,581
Supporting services:	
Management and general	533
Fundraising	1,234
Total supporting services	1,767
Total expenses	152,348
Change in net assets	8,440
Beginning net assets	187,050
Ending net assets	\$195,490

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 12 - Allegan and Ottawa Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$84,726
Investments	44,223
Total current assets	128,949
Equipment, net	2,083
Total Assets	\$131,032
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$902
Total liabilities	902
Net assets:	
Unrestricted net assets:	
Undesignated	130,130
Total unrestricted net assets	130,130
Total net assets	130,130
Total Liabilities and Net Assets	\$131,032

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 12 - Allegan and Ottawa Counties  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$81,503
Less: costs of direct benefits to donors	
Investment income	1,995
Total public support and other revenue	<u>83,498</u>
Expenses:	
Program services:	
Training	2,165
Public relations	6,012
Summer games	24,959
Winter games	9,457
Fall games	10,588
Poly hockey	5,458
Basketball	11,418
Other events	3,194
Total program services	<u>73,251</u>
Supporting services:	
Management and general	241
Fundraising	288
Total supporting services	<u>529</u>
Total expenses	<u>73,780</u>
Change in net assets	9,718
Beginning net assets	120,412
Ending net assets	<u><u>\$130,130</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 13 - Genesee and Lapeer Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$161,521
Investments	441,795
Total current assets	<u>603,316</u>
Total Assets	<u>\$603,316</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,395
Accrued expenses	3,656
Total liabilities	<u>5,051</u>
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	20,435
Undesignated	577,830
Total unrestricted net assets	<u>598,265</u>
Total net assets	<u>598,265</u>
Total Liabilities and Net Assets	<u>\$603,316</u>



**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 13 - Genesee and Lapeer Counties  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$145,182
Less: costs of direct benefits to donors	(1,844)
Investment income	25,709
Total public support and other revenue	<u>169,047</u>
Expenses:	
Program services:	
Training	28,725
Public relations	29,330
Summer games	37,735
Winter games	15,393
Fall games	8,232
Poly hockey	2,399
Basketball	1,640
Other events	1,229
Total program services	<u>124,683</u>
Supporting services:	
Management and general	3,121
Fundraising	780
Total supporting services	<u>3,901</u>
Total expenses	<u>128,584</u>
Change in net assets	40,463
Beginning net assets	557,802
Ending net assets	<u><u>\$598,265</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 14 - Macomb County**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$128,030
Interoffice receivable	56
Investments	22,838
Total current assets	<u>150,924</u>
Total Assets	<u>\$150,924</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$3,865
Accrued expenses	1,268
Total liabilities	<u>5,133</u>
Net assets:	
Unrestricted net assets:	
Undesignated	145,791
Total unrestricted net assets	<u>145,791</u>
Total net assets	<u>145,791</u>
Total Liabilities and Net Assets	<u>\$150,924</u>

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 14 - Macomb County  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$143,021
Less: costs of direct benefits to donors	(35,509)
Investment income	1,414
Total public support and other revenue	<u>108,926</u>
Expenses:	
Program services:	
Training	6,474
Public relations	9,583
Summer games	46,203
Winter games	27,606
Fall games	4,845
Poly hockey	3,804
Basketball	6,790
Other events	231
Total program services	<u>105,536</u>
Supporting services:	
Management and general	171
Fundraising	7,590
Total supporting services	<u>7,761</u>
Total expenses	<u>113,297</u>
Change in net assets	(4,371)
Beginning net assets	<u>150,162</u>
Ending net assets	<u><u>\$145,791</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 15 - Oakland County**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$161,598
Investments	<u>457,872</u>
Total current assets	<u>619,470</u>
Total Assets	<u><u>\$619,470</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$3,189
Accrued expenses	<u>1,616</u>
Total liabilities	<u>4,805</u>
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	412,794
Undesignated	<u>201,871</u>
Total unrestricted net assets	<u>614,665</u>
Total net assets	<u>614,665</u>
Total Liabilities and Net Assets	<u><u>\$619,470</u></u>

**Special Olympics Michigan, Inc.  
Details of the Statement of Activities  
Area 15 - Oakland County  
For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$186,461
Less: costs of direct benefits to donors	(5,867)
Investment income	28,244
Miscellaneous revenue	363
Total public support and other revenue	<u>209,201</u>
Expenses:	
Program services:	
Training	3,537
Public relations	4,535
Summer games	70,596
Winter games	26,821
Fall games	12,630
Poly hockey	22,947
Basketball	28,380
Other events	1,276
Total program services	<u>170,722</u>
Supporting services:	
Management and general	3,428
Total supporting services	<u>3,428</u>
Total expenses	<u>174,150</u>
Change in net assets	35,051
Beginning net assets	579,614
Ending net assets	<u><u>\$614,665</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 16 - Kalamazoo and Calhoun Counties**  
**December 31, 2016**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Assets				
Current assets:				
Cash and equivalents	\$126,314	\$12,607		\$138,921
Contributions receivable	\$6,315			\$6,315
Investments	7,598		\$2,418	10,016
Total current assets	<u>140,227</u>	<u>12,607</u>	<u>2,418</u>	<u>155,252</u>
Total Assets	<u>\$140,227</u>	<u>\$12,607</u>	<u>\$2,418</u>	<u>\$155,252</u>
Liabilities and Net Assets				
Current liabilities:				
Accounts payable	\$4,749			\$4,749
Total liabilities	<u>4,749</u>			<u>4,749</u>
Net assets:				
Unrestricted net assets:				
Undesignated	135,478			135,478
Total unrestricted net assets	<u>135,478</u>			<u>135,478</u>
Temporarily restricted net assets		\$12,607		12,607
Permanently restricted net assets			\$2,418	2,418
Total net assets	<u>135,478</u>	<u>12,607</u>	<u>2,418</u>	<u>150,503</u>
Total Liabilities and Net Assets	<u>\$140,227</u>	<u>\$12,607</u>	<u>\$2,418</u>	<u>\$155,252</u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 16 - Kalamazoo and Calhoun Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Public support and other revenue:				
Contributions	\$146,060			\$146,060
Less: costs of direct benefits to donors	(20,408)			(20,408)
Investment income	583	\$3	\$36	622
Miscellaneous revenue	46			46
Total public support and other revenue	<u>126,281</u>	<u>3</u>	<u>36</u>	<u>126,320</u>
Expenses:				
Program services:				
Training	577			577
Public relations	3,201			3,201
Summer games	46,424			46,424
Winter games	18,113			18,113
Fall games	9,113			9,113
Poly hockey	435			435
Basketball	9,438			9,438
Other events	2,144			2,144
Total program services	<u>89,445</u>			<u>89,445</u>
Supporting services:				
Management and general	70			70
Fundraising	2,006			2,006
Total supporting services	<u>2,076</u>			<u>2,076</u>
Total expenses	<u>91,521</u>			<u>91,521</u>
Change in net assets	34,760	3	36	34,799
Beginning net assets	100,718	12,604	2,382	115,704
Ending net assets	<u>\$135,478</u>	<u>\$12,607</u>	<u>\$2,418</u>	<u>\$150,503</u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 17 - Berrien, Cass and Van Buren Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$26,235
Total current assets	<u>26,235</u>
Total Assets	<u>\$26,235</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,145
Total liabilities	<u>1,145</u>
Net assets:	
Unrestricted net assets:	
Undesignated	25,090
Total unrestricted net assets	<u>25,090</u>
Total net assets	<u>25,090</u>
Total Liabilities and Net Assets	<u>\$26,235</u>



**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 17 - Berrien, Cass and Van Buren Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$48,989
Less: costs of direct benefits to donors	(11,217)
Investment income	2
Net assets released from restrictions	328
Total public support and other revenue	<u>38,102</u>
Expenses:	
Program services:	
Training	415
Public relations	1,473
Summer games	18,614
Winter games	6,638
Fall games	1,061
Poly hockey	3,549
Basketball	4,202
Other events	178
Total program services	<u>36,130</u>
Supporting services:	
Fundraising	42
Total supporting services	<u>42</u>
Total expenses	<u>36,172</u>
Change in net assets	1,930
Beginning net assets	<u>23,160</u>
Ending net assets	<u><u>\$25,090</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 18 - Branch and St. Joseph Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$20,552
Investments	19,611
Total current assets	40,163
Total Assets	\$40,163
Net Assets	
Net assets:	
Unrestricted net assets:	
Undesignated	\$40,163
Total unrestricted net assets	40,163
Total net assets	40,163
Net Assets	\$40,163

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 18 - Branch and St. Joseph Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$29,310
Less: costs of direct benefits to donors	(3,106)
Investment income	1,214
Total public support and other revenue	<u>27,418</u>
Expenses:	
Program services:	
Training	23
Public Relations	2,350
Summer games	6,987
Winter games	6,102
Fall games	1,716
Poly hockey	3,357
Basketball	7,404
Other events	499
Total program services	<u>28,438</u>
Supporting services:	
Management and general	147
Fundraising	348
Total supporting services	<u>495</u>
Total expenses	<u>28,933</u>
Change in net assets	(1,515)
Beginning net assets	<u>41,678</u>
Ending net assets	<u><u>\$40,163</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 19 - Jackson County**  
**December 31, 2016**

	Unrestricted	Temporarily Restricted	Total
Assets			
Current assets:			
Cash and equivalents	\$62,754	\$10,605	\$73,359
Total current assets	62,754	10,605	73,359
Total Assets	\$62,754	\$10,605	\$73,359
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$219		\$219
Total liabilities	219		219
Net assets:			
Unrestricted net assets:			
Undesignated	62,535		62,535
Total unrestricted net assets	62,535		62,535
Temporarily restricted net assets		\$10,605	10,605
Total net assets	62,535	10,605	73,140
Total Liabilities and Net Assets	\$62,754	\$10,605	\$73,359

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 19 - Jackson County**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Public support and other revenue:			
Contributions	\$66,551		\$66,551
Less: costs of direct benefits to donors	(7,584)		(7,584)
Investment income	6		6
Net assets released from restrictions	4,640	(\$4,640)	
Total public support and other revenue	<u>63,613</u>	<u>(4,640)</u>	<u>58,973</u>
Expenses:			
Program services:			
Training	3,885		3,885
Public relations	6,044		6,044
Summer games	27,729		27,729
Winter games	11,516		11,516
Fall games	5,145		5,145
Poly hockey	3,152		3,152
Basketball	5,766		5,766
Other events	2,741		2,741
Total program services	<u>65,978</u>		<u>65,978</u>
Supporting services:			
Fundraising	584		584
Total supporting services	<u>584</u>		<u>584</u>
Total expenses	<u>66,562</u>		<u>66,562</u>
Change in net assets	(2,949)	(4,640)	(7,589)
Beginning net assets	<u>65,484</u>	<u>15,245</u>	<u>80,729</u>
Ending net assets	<u><u>\$62,535</u></u>	<u><u>\$10,605</u></u>	<u><u>\$73,140</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 20 - Washtenaw County**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$102,000
Total current assets	<u>102,000</u>
Total Assets	<u>\$102,000</u>
Liabilities and Net Assets	
Net Assets	
Current liabilities:	
Accounts payable	\$1,494
Accrued expenses	617
Total liabilities	<u>2,111</u>
Net assets:	
Unrestricted net assets:	
Undesignated	99,889
Total unrestricted net assets	<u>99,889</u>
Total net assets	<u>99,889</u>
Total Liabilities and Net Assets	<u>\$102,000</u>

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 20 - Washtenaw County  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$104,197
Less: costs of direct benefits to donors	<u>(4,547)</u>
Total public support and other revenue	<u>99,650</u>
Expenses:	
Program services:	
Training	4,092
Public relations	9,055
Summer games	27,189
Winter games	31,914
Fall games	3,977
Poly hockey	3,735
Basketball	8,308
Other events	<u>2,712</u>
Total program services	<u>90,982</u>
Supporting services:	
Fundraising	<u>17</u>
Total supporting services	<u>17</u>
Total expenses	<u>90,999</u>
Change in net assets	8,651
Beginning net assets	<u>91,238</u>
Ending net assets	<u><u>\$99,889</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 21 - Muskegon, Newaygo and Oceana Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$71,842
Investments	17,724
Total current assets	89,566
Total Assets	\$89,566
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$186
Total liabilities	186
Net assets:	
Unrestricted net assets:	
Undesignated	89,380
Total unrestricted net assets	89,380
Total net assets	89,380
Total Liabilities and Net Assets	\$89,566



**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 21 - Muskegon, Newaygo and Oceana Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$51,191
Investment income	1,096
Gain on sale of assets	197
Total public support and other revenue	<u>52,484</u>
Expenses:	
Program services:	
Training	2,771
Public relations	2,806
Summer games	15,893
Winter games	10,867
Fall games	4,111
Poly hockey	5,970
Basketball	4,629
Other events	890
Total program services	<u>47,937</u>
Supporting services:	
Management and general	133
Fundraising	83
Total supporting services	<u>216</u>
Total expenses	<u>48,153</u>
Change in net assets	4,331
Beginning net assets	<u>85,049</u>
Ending net assets	<u><u>\$89,380</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 22 - Saginaw and Shiawassee Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$44,153
Total current assets	44,153
Total Assets	\$44,153
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$572
Total liabilities	572
Net assets:	
Unrestricted net assets:	
Undesignated	43,581
Total unrestricted net assets	43,581
Total net assets	43,581
Total Liabilities and Net Assets	\$44,153

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 22 - Saginaw and Shiawassee Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$57,172
Less: costs of direct benefits to donors	(5,565)
Investment income	3
Net assets released from restrictions	500
Total public support and other revenue	<u>52,110</u>
Expenses:	
Program services:	
Training	258
Public relations	1,732
Summer games	20,748
Winter games	6,260
Fall games	7,198
Basketball	10,470
Other events	762
Total program services	<u>47,428</u>
Supporting services:	
Fundraising	1,023
Total supporting services	<u>1,023</u>
Total expenses	<u>48,451</u>
Change in net assets	3,659
Beginning net assets	<u>39,922</u>
Ending net assets	<u><u>\$43,581</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 23 - Wayne County**  
**December 31, 2016**

	Unrestricted	Temporarily Restricted	Total
Assets			
Current assets:			
Cash and equivalents	\$206,237		\$206,237
Investments	16,516	\$35,105	51,621
Total current assets	222,753	35,105	257,858
Total Assets	\$222,753	\$35,105	\$257,858
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$4,355		\$4,355
Accrued expenses	1,269		1,269
Total liabilities	5,624		5,624
Net assets:			
Unrestricted net assets:			
Undesignated	217,129		217,129
Total unrestricted net assets	217,129		217,129
Temporarily restricted net assets		\$35,105	35,105
Total net assets	217,129	35,105	252,234
Total Liabilities and Net Assets	\$222,753	\$35,105	\$257,858

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 23 - Wayne County**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Public support and other revenue:			
Contributions	\$208,797		\$208,797
Less: costs of direct benefits to donors	(1,321)		(1,321)
Investment income	604	\$2,102	2,706
Net assets released from restrictions	10,000	(10,000)	
Total public support and other revenue	<u>218,080</u>	<u>(7,898)</u>	<u>210,182</u>
Expenses:			
Program services:			
Training	6,380		6,380
Public relations	9,357		9,357
Summer games	52,279		52,279
Winter games	22,352		22,352
Fall games	17,504		17,504
Poly hockey	29,669		29,669
Basketball	26,731		26,731
Other events	3,661		3,661
Total program services	<u>167,933</u>		<u>167,933</u>
Supporting services:			
Management and general	71		71
Fundraising	1,324		1,324
Total supporting services	<u>1,395</u>		<u>1,395</u>
Total expenses	<u>169,328</u>		<u>169,328</u>
Change in net assets	48,752	(7,898)	40,854
Beginning net assets	168,377	43,003	211,380
Ending net assets	<u>\$217,129</u>	<u>\$35,105</u>	<u>\$252,234</u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 24 - Lake, Manistee and Mason Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$32,938
Investments	<u>42,168</u>
Total current assets	<u>75,106</u>
Total Assets	<u>\$75,106</u>
Liabilities and Net Assets	
Current liabilities	
Accounts payable	<u>\$2,555</u>
Total liabilities	<u>2,555</u>
Net assets	
Unrestricted net assets:	
Undesignated	<u>72,551</u>
Total unrestricted net assets	<u>72,551</u>
Total net assets	<u>72,551</u>
Total Liabilities and Net Assets	<u>\$75,106</u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 24 - Lake, Manistee and Mason Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$30,722
Less: costs of direct benefits to donors	(2,832)
Investment income	2,421
Total public support and other revenue	<u>30,311</u>
Expenses:	
Program services:	
Training	408
Public relations	2,907
Summer games	11,234
Winter games	2,375
Fall games	176
Poly hockey	4,961
Basketball	6,705
Other events	531
Total program services	<u>29,297</u>
Supporting services:	
Management and general	293
Fundraising	547
Total supporting services	<u>840</u>
Total expenses	<u>30,137</u>
Change in net assets	174
Beginning net assets	<u>72,377</u>
Ending net assets	<u><u>\$72,551</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 26 - City of Detroit**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$37,331
Total current assets	37,331
Total Assets	\$37,331
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$409
Total liabilities	409
Net assets:	
Unrestricted net assets:	
Undesignated	36,922
Total unrestricted net assets	36,922
Total net assets	36,922
Total Liabilities and Net Assets	\$37,331



**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 26 - City of Detroit  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$38,677
Investment income	7
Miscellaneous revenue	<u>3,636</u>
Total public support and other revenue	<u>42,320</u>
Expenses:	
Program services:	
Training	1,309
Public relations	1,042
Summer games	22,777
Winter games	15,044
Fall games	3,649
Other events	<u>178</u>
Total program services	<u>43,999</u>
Total expenses	<u>43,999</u>
Change in net assets	(1,679)
Beginning net assets	<u>38,601</u>
Ending net assets	<u><u>\$36,922</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 27 - Livingston County**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$76,171
Investments	34,019
Total current assets	110,190
Equipment, net	24,305
Total Assets	\$134,495
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,025
Accrued expenses	617
Total liabilities	1,642
Net assets:	
Unrestricted net assets:	
Undesignated	132,853
Total unrestricted net assets	132,853
Total net assets	132,853
Total Liabilities and Net Assets	\$134,495

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 27 - Livingston County  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$95,046
Less: costs of direct benefits to donors	(4,354)
Investment income	2,109
Gain on the sale of assets	403
Total public support and other revenue	93,204
Expenses:	
Program services:	
Training	3,576
Public relations	4,024
Summer games	18,662
Winter games	10,562
Fall games	7,761
Poly hockey	2,405
Basketball	8,250
Other events	74
Total program services	55,314
Supporting services:	
Management and general	255
Fundraising	93
Total supporting services	348
Total expenses	55,662
Change in net assets	37,542
Beginning net assets	95,311
Ending net assets	\$132,853

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 28 - Clinton County**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$36,252
Investments	10,344
Total current assets	<u>46,596</u>
Total Assets	<u>\$46,596</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$453
Total liabilities	<u>453</u>
Net assets:	
Unrestricted net assets:	
Undesignated	46,143
Total unrestricted net assets	<u>46,143</u>
Total net assets	<u>46,143</u>
Total Liabilities and Net Assets	<u>\$46,596</u>

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 28 - Clinton County  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$35,270
Less: costs of direct benefits to donors	(7,005)
Investment income	392
Total public support and other revenue	28,657
Expenses:	
Program services:	
Training	60
Public relations	1,948
Summer games	15,027
Winter games	2,239
Fall games	1,127
Poly hockey	5,887
Basketball	(3,456)
Other events	218
Total program services	23,050
Supporting services:	
Management and general	48
Fundraising	324
Total supporting services	372
Total expenses	23,422
Change in net assets	5,235
Beginning net assets	40,908
Ending net assets	\$46,143

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 29 - Hillsdale and Lenawee Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$24,741
Interoffice receivables	62
Total current assets	<u>24,803</u>
Total Assets	<u>\$24,803</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$44
Total liabilities	<u>44</u>
Net assets	
Unrestricted net assets:	
Undesignated	24,759
Total unrestricted net assets	<u>24,759</u>
Total net assets	<u>24,759</u>
Total Liabilities and Net Assets	<u>\$24,803</u>

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 29 - Hillsdale and Lenawee Counties  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$24,767
Less: costs of direct benefits to donors	(5,073)
Investment income	2
Gain on the sale of assets	3,300
Total public support and other revenue	22,996
Expenses:	
Program services:	
Training	501
Public relations	906
Summer games	16,662
Winter games	879
Fall games	1,779
Basketball	1,037
Other events	306
Total program services	22,070
Total expenses	22,070
Change in net assets	926
Beginning net assets	23,833
Ending net assets	\$24,759

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 30 - Midland County**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$67,123
Investments	50,960
Total current assets	118,083
Total Assets	\$118,083
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$647
Total liabilities	647
Net assets:	
Unrestricted net assets:	
Undesignated	117,436
Total unrestricted net assets	117,436
Total net assets	117,436
Total Liabilities and Net Assets	\$118,083



**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 30 - Midland County  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$68,935
Less: costs of direct benefits to donors	(6,325)
Investment income	2,219
Total public support and other revenue	64,829
Expenses:	
Program services:	
Training	600
Public relations	4,490
Summer games	21,661
Winter games	6,114
Fall games	9,726
Poly hockey	116
Basketball	11,514
Other events	1,940
Total program services	56,161
Supporting services:	
Management and general	269
Fundraising	1,937
Total supporting services	2,206
Total expenses	58,367
Change in net assets	6,462
Beginning net assets	110,974
Ending net assets	\$117,436

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 31 - Iosco County**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$17,908
Investments	3,832
Total current assets	<u>21,740</u>
Total Assets	<u>\$21,740</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$313
Total liabilities	<u>313</u>
Net assets:	
Unrestricted net assets:	
Undesignated	21,427
Total unrestricted net assets	<u>21,427</u>
Total net assets	<u>21,427</u>
Total Liabilities and Net Assets	<u>\$21,740</u>

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 31 - Iosco County  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$13,862
Investment income	239
Total public support and other revenue	<u>14,101</u>
Expenses:	
Program services:	
Training	361
Public relations	555
Summer games	6,861
Winter games	300
Fall games	995
Poly hockey	300
Basketball	6,291
Other events	588
Total program services	<u>16,251</u>
Supporting services:	
Management and general	29
Fundraising	130
Total supporting services	<u>159</u>
Total expenses	<u>16,410</u>
Change in net assets	(2,309)
Beginning net assets	<u>23,736</u>
Ending net assets	<u><u>\$21,427</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 32 - Missaukee and Wexford Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$4,875
Total current assets	<u>4,875</u>
Total Assets	<u>\$4,875</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$284
Total liabilities	<u>284</u>
Net assets:	
Unrestricted net assets:	
Undesignated	4,591
Total unrestricted net assets	<u>4,591</u>
Total net assets	<u>4,591</u>
Total Liabilities and Net Assets	<u>\$4,875</u>

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 32 - Missaukee and Wexford Counties  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$22,706
Investment income	<u>2</u>
Total public support and other revenue	<u>22,708</u>
Expenses:	
Program services:	
Training	(81)
Public relations	1,527
Summer games	8,348
Winter games	4,553
Fall games	3,110
Poly hockey	3,400
Basketball	674
Other events	<u>79</u>
Total program services	<u>21,610</u>
Supporting services:	
Fundraising	<u>32</u>
Total supporting services	<u>32</u>
Total expenses	<u>21,642</u>
Change in net assets	1,066
Beginning net assets	<u>3,525</u>
Ending net assets	<u><u>\$4,591</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 33 - Charlevoix, Cheboygan, Emmet and Otsego Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$26,744
Investments	107,644
Total current assets	134,388
Total Assets	\$134,388
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$110
Total liabilities	110
Net assets:	
Unrestricted net assets:	
Undesignated	134,278
Total unrestricted net assets	134,278
Total net assets	134,278
Total Liabilities and Net Assets	\$134,388

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 33 - Charlevoix, Cheboygan, Emmet and Otsego Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$20,768
Investment income	6,025
Miscellaneous revenue	28
Total public support and other revenue	<u>26,821</u>
Expenses:	
Program services:	
Training	839
Public relations	983
Summer games	10,669
Winter games	4,652
Fall games	344
Poly hockey	25
Other events	555
Total program services	<u>18,067</u>
Supporting services:	
Management and general	731
Total supporting services	<u>731</u>
Total expenses	<u>18,798</u>
Change in net assets	8,023
Beginning net assets	<u>126,255</u>
Ending net assets	<u><u>\$134,278</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 34 - Monroe County**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$74,259
Total current assets	74,259
Total Assets	\$74,259
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$839
Total liabilities	839
Net assets:	
Unrestricted net assets:	
Undesignated	73,420
Total unrestricted net assets	73,420
Total Net Assets	73,420
Total Liabilities and Net Assets	\$74,259



**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 34 - Monroe County  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$94,249
Less: costs of direct benefits to donors	(17,635)
Investment income	1
Net assets released from restrictions	100
Total public support and other revenue	<u>76,715</u>
Expenses:	
Program services:	
Training	174
Public relations	1,396
Summer games	23,055
Winter games	11,937
Fall games	4,414
Poly hockey	6,814
Basketball	6,029
Other events	6,934
Total program services	<u>60,753</u>
Supporting services:	
Fundraising	12,404
Total supporting services	<u>12,404</u>
Total expenses	<u>73,157</u>
Change in net assets	3,558
Beginning net assets	<u>69,862</u>
Ending net assets	<u><u>\$73,420</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 35 - Chippewa, Luce and Mackinaw Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$18,778
Investments	191,256
Total current assets	210,034
Equipment, net	81
Total Assets	\$210,115
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,327
Total liabilities	1,327
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	5,608
Undesignated	203,180
Total unrestricted net assets	208,788
Total net assets	208,788
Total Liabilities and Net Assets	\$210,115

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 35 - Chippewa, Luce and Mackinaw Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$68,136
Less: costs of direct benefits to donors	(3,125)
Investment income	11,814
Miscellaneous revenue	50
Total public support and other revenue	<u>76,875</u>
Expenses:	
Program services:	
Training	3,030
Public relations	6,783
Summer games	28,603
Winter games	6,625
Fall games	9,740
Poly hockey	6,790
Basketball	10,006
Other events	3,844
Total program services	<u>75,421</u>
Supporting services:	
Management and general	1,432
Fundraising	1,178
Total supporting services	<u>2,610</u>
Total expenses	<u>78,031</u>
Change in net assets	(1,156)
Beginning net assets	209,944
Ending net assets	<u><u>\$208,788</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 36**  
**Alger, Marquette, Baraga, Houghton and Keweenaw Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$54,149
Investments	89,433
Total current assets	143,582
Total Assets	\$143,582
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$2,252
Total liabilities	2,252
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	5,609
Undesignated	135,721
Total unrestricted net assets	141,330
Total net assets	141,330
Total Liabilities and Net Assets	\$143,582

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 36**  
**Alger, Marquette, Baraga, Houghton and Keweenaw Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$43,583
Less: costs of direct benefits to donors	(512)
Investment income	4,423
Total public support and other revenue	<u>47,494</u>
Expenses:	
Program services:	
Training	213
Public relations	1,970
Summer games	10,700
Winter games	13,584
Fall games	1,218
Poly hockey	3,228
Basketball	3,143
Other events	394
Total program services	<u>34,450</u>
Supporting services:	
Management and general	535
Fundraising	292
Total supporting services	<u>827</u>
Total expenses	<u>35,277</u>
Change in net assets	12,217
Beginning net assets	129,113
Ending net assets	<u><u>\$141,330</u></u>

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 38 - Dickinson and Iron Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$12,059
Investments	<u>73,587</u>
Total current assets	<u>85,646</u>
Total Assets	<u><u>\$85,646</u></u>
Liabilities and Net Assets	
Current liabilities	
Accounts payable	<u>\$1</u>
Total liabilities	<u>1</u>
Net assets:	
Unrestricted net assets:	
Undesignated	<u>85,645</u>
Total unrestricted net assets	<u>85,645</u>
Total net assets	<u>85,645</u>
Net Assets	<u><u>\$85,646</u></u>

**Special Olympics Michigan, Inc.  
 Details of the Statement of Activities  
 Area 38 - Dickinson and Iron Counties  
 For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$11,209
Investment income	4,115
Total public support and other revenue	15,324
Expenses:	
Program services:	
Public relations	55
Summer games	1,745
Winter games	240
Poly hockey	162
Basketball	1,200
Other events	33
Total program services	3,435
Supporting services:	
Management and general	499
Fundraising	768
Total supporting services	1,267
Total expenses	4,702
Change in net assets	10,622
Beginning net assets	75,023
Ending net assets	\$85,645

**Special Olympics Michigan, Inc.**  
**Details of the Statement of Financial Position**  
**Area 39 - Gogebic and Ontonagon Counties**  
**December 31, 2016**

	<u>Unrestricted</u>
Assets	
Current assets:	
Cash and equivalents	\$14,882
Total current assets	<u>14,882</u>
Total Assets	<u>\$14,882</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$98
Total liabilities	<u>98</u>
Net Assets:	
Unrestricted net assets:	
Undesignated	14,784
Total unrestricted net assets	<u>14,784</u>
Total net assets	<u>14,784</u>
Net Assets	<u>\$14,882</u>



**Special Olympics Michigan, Inc.**  
**Details of the Statement of Activities**  
**Area 39 - Gogebic and Ontonagon Counties**  
**For Year Ended December 31, 2016**

	<u>Unrestricted</u>
Public support and other revenue:	
Contributions	\$16,360
Investment income	4
Miscellaneous revenue	200
Total public support and other revenue	<u>16,564</u>
Expenses:	
Program services:	
Training	873
Public relations	1,558
Summer games	6,950
Winter games	2,497
Fall games	1,259
Poly hockey	889
Basketball	1,914
Other events	1,685
Total program services	<u>17,625</u>
Supporting services:	
Fundraising	747
Total supporting services	<u>747</u>
Total expenses	<u>18,372</u>
Change in net assets	(1,808)
Beginning net assets	<u>16,592</u>
Ending net assets	<u><u>\$14,784</u></u>

## **Special Olympics Michigan, Inc.**

Central Michigan University  
Mount Pleasant, MI 48859  
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[www.somi.org](http://www.somi.org)



**Special Olympics Michigan**



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