

Audited Financial Statements

And Other Financial Information

Special Olympics Michigan, Inc.

Year ended December 31, 2017 With Report of Independent Auditors

Special Olympics Michigan, Inc. Audited Financial Statements and Other Financial Information Year ended December 31, 2017

Contents

Report of Independent Auditors1-2	2
Audited Financial Statements	
Statement of Financial Position	3
Statement of Activities	
Statement of Functional Expenses	5
Statement of Cash Flows	
Notes to Financial Statements	7
Other Financial Information	3
Details of Statement of Financial Position State Only19	9
Details of Statement of Activities State Only	
Details of Statement of Financial Position All Area21	
Details of Statement of Activities All Area	2
Details of the Statements of Financial Position and Activities:	
Area 123-2 ²	1
Area 225-26	
Area 327-28	3
Area 429-30)
Area 531-32	2
Area 633-34	1
Area 735-36	3
Area 8	
Area 939-40)
Area 1041-42	
Area 1143-44	
Area 12	
Area 1347-48	3
Area 1449-50	
Area 1551-52	
Area 1653-54	
Area 1755-56	
Area 1857-58	
Area 1959-60	
Area 2061-62	
Area 2163-64	
Area 22	
Area 2367-68	
Area 24	
Area 2671-72	
Area 2773-74	
Area 28	
Area 29	_
Area 30	
Area 31	
Area 32	
Area 3385-86	
Area 34	
Area 35	
Area 36	
Area 38	
Area 39	



WEINLANDER FITZHUGH

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

May 9, 2018

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, 2017 and the related statements of activities 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, 2017 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 9, 2018

Report on Summarized Comparative Information

We have previously audited Special Olympics Michigan, Inc.'s 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 1, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, 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, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	December 31, 2016 Summarized Total
Assets					
Current assets:					
Cash and equivalents	\$3,306,420	\$183,455		\$3,489,875	\$3,321,729
Contributions receivable	101,523			101,523	158,875
Interoffice receivables	230			230	178
Unconditional promises to give, net		88,386	\$9,575	97,961	148,505
Land contract receivable	2,372			2,372	2,234
Investments	4,993,588	76,783	1,487,628	6,557,999	5,289,895
Total current assets	8,404,133	348,624	1,497,203	10,249,960	8,921,416
Long term assets:					
Land contract receivable	66,621			66,621	69,001
Total long term assets	66,621			66,621	69,001
Fixed assets:					
Equipment, net	91,214			91,214	117,937
Total fixed assets	91,214			91,214	117,937
Total Assets	\$8,561,968	\$348,624	\$1,497,203	\$10,407,795	\$9,108,354
Liabilities and Net Assets					
Current liabilities:					
Accounts payable	\$177,322			\$177,322	\$145,254
Accrued expenses	129,847			129,847	149,521
Total current liabilities	307,169			307,169	294,775
Net assets:					
Unrestricted net assets:					
Designated by Board of Directors	2,621,659			2,621,659	2,312,666
Undesignated	5,633,140			5,633,140	5,031,202
Total unrestricted net assets	8,254,799		·	8,254,799	7,343,868
Temporarily restricted net assets		\$348,624		348,624	340,248
Permanently restricted net assets			\$1,497,203	1,497,203	1,129,463
Total net assets	8,254,799	348,624	1,497,203	10,100,626	8,813,579
Total Liabilities and Net Assets	\$8,561,968	\$348,624	\$1,497,203	\$10,407,795	\$9,108,354

Special Olympics Michigan, Inc. Statement of Activities For Year Ended December 31, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	December 31, 2016 Summarized Total
Public support and other revenue:					
Contributions	\$8,130,588	\$417,688	\$242,388	\$8,790,664	\$8,236,525
Less: costs of direct benefits to donors	(383,451)			(383,451)	(380,905)
Investment income (loss)	587,235	30,073	125,352	742,660	300,903
Miscellaneous revenue	22,461			22,461	33,031
Gain on sale of assets	6,420			6,420	6,350
Net assets released from restrictions	439,385	(439,385)			
Total public support and other revenue	8,802,638	8,376	367,740	9,178,754	8,195,904
Expenses:					
Program services:					
Area assistance	1,248,058			1,248,058	1,109,608
Training	368,437			368,437	328,209
Public relations	646,451			646,451	668,122
Summer games	1,235,584			1,235,584	1,243,354
Winter games	930,812			930,812	913,606
Regional games	163,368			163,368	152,041
Fall games	545,481			545,481	494,413
Poly hockey	326,037			326,037	276,942
Basketball	453,996			453,996	383,504
Other events	966,622			966,622	883,610
Total program services	6,884,846			6,884,846	6,453,409
Supporting services:					
Management and general	212,997			212,997	214,957
Fundraising	793,864			793,864	769,553
Total supporting services	1,006,861			1,006,861	984,510
Total expenses	7,891,707			7,891,707	7,437,919
Change in net assets	910,931	8,376	367,740	1,287,047	757,985
Beginning net assets	7,343,868	340,248	1,129,463	8,813,579	8,055,594
Ending net assets	\$8,254,799	\$348,624	\$1,497,203	\$10,100,626	\$8,813,579

Special Olympics Michigan, Inc. Statement of Functional Expenses For Year Ended December 31, 2017

	Program Services							Su	pporting Serv	vices						
												Manage-				December 31, 2016
	Area		Public	Summer	Winter	Regional	Fall	Poly		Other		ment and	Fund		Total	Summarized
	Assistance	Training	Relations	Games	Games	Games	Games	Hockey	Basketball	Events	Total	General	Raising	Total	Expenses	Total
Salaries and benefits	\$860,583	\$268,134	\$380,269	\$167,152	\$233,130	\$26,549	\$173,889	\$59,270	\$95,023	\$236,555	\$2,500,554	\$102,682	\$331,053	\$433,735	\$2,934,289	\$2,782,651
Professional fees	140,330	1,276	107,576	362,293	130,049	62,605	110,619	59,385	152,740	28,758	1,155,631	17,812	110,663	128,475	1,284,106	1,154,574
Game and event supplies	4,407	7,245	20,230	142,677	60,747	19,202	41,832	12,732	42,644	272,503	624,219	4,214	89,376	93,590	717,809	737,733
Meals	33,580	4,341	10,380	191,313	186,048	12,837	62,375	34,078	38,506	100,536	673,994	2,869	37,160	40,029	714,023	712,744
Lodging	9,476	2,972	387	156,173	136,534	119	48,966	35,537	31,945	80,769	502,878	3,492	36,192	39,684	542,562	521,968
Rentals	35,969	17,328	21,908	96,560	61,813	21,554	41,904	30,472	18,713	72,421	418,642		29,739	29,739	448,381	411,967
Travel	23,829	6,449	9,200	70,340	55,960	2,069	28,112	21,208	25,356	58,957	301,480	1,518	50,311	51,829	353,309	339,470
Operations and maintenance	16,613	14,184	13,736	9,287	12,730	12,036	12,083	12,068	36,126	3,349	142,212	12,036	12,036	24,072	166,284	162,388
Noncapitalized equipment	1,893	1,671	2,804	15,659	25,302	2,692	11,587	55,984	2,359	21,461	141,412	300	855	1,155	142,567	79,198
Insurance	29,436	6,713	11,690	8,041	8,433	2,225	5,506	1,835	3,671	4,127	81,677	3,671	13,880	17,551	99,228	94,648
Printing	16,752	6,945	15,618	2,133	5,288		2,135	587	1,572	8,682	59,712	2,769	18,214	20,983	80,695	86,942
Telephone	11,561	19,098	21,490	2,323	3,537	276	1,451	641	899	3,772	65,048	1,687	9,478	11,165	76,213	69,819
Other	216	743	967	1,228	2,336	199	618	265	706	1,007	8,285	53,691	12,636	66,327	74,612	62,790
Meeting and registrations	1,092	1,580	4,021	75	99		8	19	8	41,867	48,769	1,734	17,289	19,023	67,792	58,450
Depreciation	4,560	4,409	5,620	5,217	5,959	745	2,706	1,488	2,536	25,763	59,003	798	4,056	4,854	63,857	61,395
Software	47,737	1,655	1,380							99	50,871	496	899	1,395	52,266	29,622
Office supplies	6,176	2,730	11,346	3,668	2,311	81	1,312	252	1,083	858	29,817	2,135	2,820	4,955	34,772	33,014
Postage	3,673	926	5,251	1,445	536	179	378	216	82	4,840	17,526	1,093	10,141	11,234	28,760	31,353
Advertising	175	38	2,578						27	298	3,116	-	7,066	7,066	10,182	7,193
Total Expenses	\$1,248,058	\$368,437	\$646,451	\$1,235,584	\$930,812	\$163,368	\$545,481	\$326,037	\$453,996	\$966,622	\$6,884,846	\$212,997	\$793,864	\$1,006,861	\$7,891,707	\$7,437,919

See accompanying notes to financial statements

Special Olympics Michigan, Inc. Statement of Cash Flows For Year Ended December 31, 2017

Cash flows from operating activities:	
Change in net assets	\$1,287,047
Adjustments to reconcile change in net assets to net cash	
flows from operating activities:	
Depreciation	63,857
Gain on sale of assets	(6,420)
Unrealized and realized gain from investments	(585,286)
Changes in operating assets and liabilities:	, , ,
Contributions receivable	57,352
Interoffice receivables	(52)
Land contract receivable	2,242
Accounts payable and accrued expenses	12,394
Net cash flows from operating activities	831,134
Cash flows from investing activities:	
Proceeds from sale of assets	6,420
Unconditional promise to give	50,544
Purchases of investments	(682,818)
Purchases of equipment	(37,134)
Net cash flows from investing activities	(662,988)
Net change in cash and cash equivalents	168,146
Cash and cash equivalents at beginning of year	3,321,729
Cash and cash equivalents at end of year	\$3,489,875

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 716 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[™] 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 27,745 athletes, Unified Partners and students who currently participate in the program. Over the past 48 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, 2016, 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.

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

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.

Fundraising

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

Advertising

The total amount charged, as incurred, to advertising expense was \$10,182.

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, 2017, SOMI's federal 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.

4. Investments and Fair Value Measurements

Investments are stated at fair value and are summarized as follows as of December 31, 2017:

Money market funds	\$ 436,166
Bonds & Bond mutual funds	978,672
Stocks & Stock mutual funds	5,143,161
Totals	\$ 6,557,999

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, 2017.

	Level 1	Lev	<u>'el 2</u>	Lev	<u>′el 3</u>	Total
Money market funds	\$ 436,166	\$	0	\$	0	\$ 436,166
Bonds & Bond mutual funds	978,672		0		0	978,672
Stocks & Stock mutual funds	5,143,161		0		0	5,143,161
Total	\$6,557,999	\$	0	\$	0	\$6,557,999

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 \$742,660. Included in these amounts were net realized gains and losses, net unrealized gains and losses (\$585,286 overall gain) and other investment income. Advisory fees allocated to temporary restricted and permanently restricted funds in the amount of \$13,592 were netted against investment income.

5. Fixed Assets

Equipment and the related accumulated depreciation consisted of the following amounts at December 31, 2017:

	State	Area	I otal
Equipment	\$ 439,595	\$ 254,303	\$ 693,898
Less: Accumulated depreciation	(377,799)	(224,885)	(602,684)
	\$ 61,796	\$ 29,418	\$ 91,214
	+ + + + + + + + + + + + + + + + + + + 		+

6. Net Assets

Net assets consist of the following amounts at December 31, 2017:

Unrestricted Undesignated Designated by Board of Directors State Office:	tors:		\$ 5,633,140
Budget reserve	\$ 1,446,917		
Directors fund	11,428		
Equity fund	81,292		
Water Warriors	62,131		
Wertz Warriors	<u>452,762</u>		
		\$ 2,054,530	
Areas:			
Salary escrow	102,146		
Area designated	<u>464,983</u>		
Total Designated by Board of Total Unrestricted	Directors	<u>567,129</u>	2,621,659 8,254,799
Temporarily Restricted Special Interest Funds			348,624
Permanently Restricted Chrysler Flame of Hope fund Secchia & Jandernoa fund for 50 th Anniversary Health Initiatives fund Special Smiles Other special interest funds	r State Basketba	155,429 all 916,647 50,000 10,562 10,000 354,565	1 407 202
Total Permanently Restricted Total Net Assets			1,497,203 \$10,100,626

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 Secchia-Jandernoa Endowment fund for Special Olympics Michigan State Basketball Finals 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. The 50th Anniversary fund was created in 2017 to honor SOMI's 50 year history and generate additional funds for the program. Funds may be used at the discretion of the CEO. The Health Initiatives fund was created in 2017 to generate additional funds to support SOMI's health initiatives. The Special Smiles fund was created in 2017 to generate additional funds to support SOMI's dental screening program.

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 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 \$992,617 in 2017.

8. Commitments

In June 2008, SOMI entered into agreements to pay CMU \$13,233 per month during CMU's 2017-2018 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:

2018	\$136,584
2019	50,185
2020	51,106
2021	25,304
	\$263,179

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 \$336,806 in 2017.

10. Allocation of Joint Costs

During 2017, SOMI incurred joint costs of \$157,638 for information materials and activities of a special telemarketing fundraising appeal. Of those costs, \$78,819 was allocated to fundraising services and \$78,819 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 \$953,777 2017 from SOI as its share of SOI's national fundraising proceeds and grants for our Healthy Athlete® and Unified Champion Schools programs. In addition, SOMI paid accreditation fees of \$116,755 in 2017 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, 2017:

Amounts due in: One to five years	\$110,000
Unconditional promises	110,000
Less unamortized discount	12,039
Net unconditional promises to give	\$ 97,961

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 Act (UPMIFA) 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.

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%

Endowment Net Asset Composition by Type of Fund as of December 31, 2017

		Temporarily	Permanently	
	Unrestricted	Restricted	Restricted	Total
Area Designated	\$464,983			\$464,983
Donor Restricted		\$23,366	\$1,497,203	1,520,569
	\$464,983	\$23,366	\$1,497,203	\$1,985,552

Changes in Endowment Net Assets for the Year Ended December 31, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, beginning of the year	\$412,794	\$9,668	\$1,129,463	\$1,551,925
Investment return: Investment income	11,175	5,078	27,077	43,330
Net appreciation (realized & unrealized)	45,540	18,666	98,275	162,481
Total investment return	56,715	23,744	125,352	205,811
Contributions Appropriation of	0	0	242,388	242,388
endowment assets for expenditure	(4,526)	(10,046)	0	(14,572)
Endowment net assets, end of year	\$464,983	\$23,366	\$1,497,203	\$1,985,552

15. Upcoming Accounting Pronouncement

Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities* was released on August 18, 2016 and will be effective for the Organization's year ended December 31, 2018. The upcoming financial reporting changes are expected to simplify and improve not-for-profit financial statements and footnote disclosures. This new guidance will result in reporting changes related to net asset classifications, underwater endowments, liquidity and availability required disclosures, functional expense allocation, investment return and expenses disclosures, and statement of cash flows presentation. The Organization is in the process of evaluating the financial statement impact of this ASU as adoption will result in significant changes to financial reporting and disclosures.

16. Subsequent Events

On June 1, 2018 the Wertz Warriors will become their own legal 501-C3 nonprofit corporation. Wertz Warriors, Inc. shall operate and receive and administer funds specifically and exclusively for charitable and educational purposes including, but not limited to, raising and contributing funds for Special Olympics Michigan. We do not foresee this change significantly effecting SOMI operations.

Special Olympics Michigan, Inc. Other Financial Information For Year Ended December 31, 2017

Special Olympics Michigan, Inc. Statement of Financial Position - State Only December 31, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Current assets:		•		•
Cash and equivalents	\$876,644	\$164,241		\$1,040,885
Contributions receivable	101,523			101,523
Interoffice receivables	100			100
Unconditional promises to give, net		88,386	\$9,575	97,961
Land contract receivable	2,372			2,372
Investments	2,387,689	48,131	1,183,515	3,619,335
Total current assets	3,368,328	300,758	1,193,090	4,862,176
Long term assets:				
Land contract receivable	66,621			66,621
Total long term assets	66,621			66,621
Fixed assets:				
Equipment, net	61,796			61,796
Total fixed assets	61,796			61,796
Total Assets	\$3,496,745	\$300,758	\$1,193,090	\$4,990,593
Liabilities and Net Assets				
Current liabilities:				
Accounts payable	\$91,718			\$91,718
Accrued expenses	126,054			126,054
Total liabilities	217,772			217,772
Net assets:				
Unrestricted net assets:				
Designated by Board of Directors	2,054,530			2,054,530
Undesignated	1,224,443			1,224,443
Total unrestricted net assets	3,278,973			3,278,973
Temporarily restricted net assets		\$300,758		300,758
Permanently restricted net assets			\$1,193,090	1,193,090
Total net assets	3,278,973	300,758	1,193,090	4,772,821
Total Liabilities and Net Assets	\$3,496,745	\$300,758	\$1,193,090	\$4,990,593

Special Olympics Michigan, Inc. Statement of Activities - State Only For Year Ended December 31, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public support and other revenue:				
Contributions	\$5,206,842	\$417,688	\$242,388	\$5,866,918
Less: costs of direct benefits to donors	(215,370)			(215,370)
Investment income	300,459	26,524	91,746	418,729
Miscellaneous revenue	19,185			19,185
Gain on sale of assets	5,300			5,300
Net assets released from restrictions	417,376	(425,385)		(8,009)
Total public support and other revenue	5,733,792	18,827	334,134	6,086,753
Expenses:				
Program services:				
Area assistance	1,248,058			1,248,058
Training	227,538			227,538
Public relations	466,255			466,255
Summer games	272,748			272,748
Winter games	518,501			518,501
Regional games	163,368			163,368
Fall games	327,083			327,083
Poly hockey	89,626			89,626
Basketball	195,096			195,096
Other events	914,436			914,436
Total program services	4,422,709			4,422,709
Supporting services:				
Management and general	190,121			190,121
Fundraising	728,364			728,364
Total supporting services	918,485			918,485
Total expenses	5,341,194			5,341,194
Change in net assets	392,598	18,827	334,134	745,559
Beginning net assets	2,886,375	281,931	858,956	4,027,262
Ending net assets	\$3,278,973	\$300,758	\$1,193,090	\$4,772,821

Special Olympics Michigan, Inc. Statement of Financial Position - All Area December 31, 2017

	Unrestricted_	Temporarily Restricted	Permanently Restricted	Total
Assets				
Current assets:				
Cash and equivalents	\$2,429,776	\$19,214		\$2,448,990
Contributions receivable				
Interoffice receivable	130			130
Investments	2,605,899	28,652	\$304,113	2,938,664
Total current assets	5,035,805	47,866	304,113	5,387,784
Equipment, net	29,418			29,418
Total Assets	\$5,065,223	\$47,866	\$304,113	\$5,417,202
Liabilities and Net Assets				
Current liabilities:				
Accounts payable	\$85,604			\$85,604
Accrued expenses	3,793			3,793
Total liabilities	89,397			89,397
Net assets:				
Unrestricted net assets:				
Designated by board of directors	567,129			567,129
Undesignated	4,408,697			4,408,697
Total unrestricted net assets:	4,975,826			4,975,826
Temporarily restricted net assets		\$47,866		47,866
Permanently restricted net assets			\$304,113	304,113
Total net assets	4,975,826	47,866	304,113	5,327,805
Total Liabilities and Net Assets	\$5,065,223	\$47,866	\$304,113	\$5,417,202

Special Olympics Michigan, Inc. Statement of Activities - All Area For Year Ended December 31, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public support and other revenue:	Officatificted	restricted	restricted	Total
Contributions	\$2,923,746			\$2,923,746
Less: costs of direct benefits to donors	(168,081)			(168,081)
Investment income	286,776	\$3,549	\$33,606	323,931
Miscellaneous revenue	3,276			3,276
Gain on sale of assets	1,120			1,120
Net assets released from restrictions	22,009	(14,000)		8,009
Total public support and other revenue	3,068,846	(10,451)	33,606	3,092,001
Expenses:				
Program services:				
Training	140,899			140,899
Public relations	180,196			180,196
Summer games	962,836			962,836
Winter games	412,311			412,311
Fall games	218,398			218,398
Poly hockey	236,411			236,411
Basketball	258,900			258,900
Other events	52,186			52,186
Total program services	2,462,137			2,462,137
Supporting services:				
Management and general	22,876			22,876
Fundraising	65,500			65,500
Total supporting services	88,376			88,376
Total expenses	2,550,513			2,550,513
Change in net assets	518,333	(10,451)	33,606	541,488
Beginning net assets	4,457,493	58,317	270,507	4,786,317
Ending net assets	\$4,975,826	\$47,866	\$304,113	\$5,327,805

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 1 - Delta, Schoolcraft and Menominee Counties December 31, 2017

Unrestricted
\$31,871
49,982
81,853
\$81,853
\$389
389
_
81,464
81,464
81,464
\$81,853

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 1 - Delta, Schoolcraft and Menominee Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$24,809
Less: costs of direct benefits to donors	(846)
Investment income	4,880
Net assets released from restrictions	1,500
Total public support and other revenue	30,343
Expenses:	
Program services:	
Training	4,610
Public relations	4,901
Summer games	9,480
Winter games	5,438
Fall games	4
Poly hockey	1,274
Basketball	1,898
Other events	161
Total program services	27,766
Supporting services:	
Management and general	389
Fundraising	453
Total supporting services	842
Total expenses	28,608
Change in net assets	1,735
Beginning net assets	79,729
Ending net assets	\$81,464

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 2 - Antrim, Leelanau, Grand Traverse, Benzie and Kalkaska Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$63,843
Investments	48,495
Total current assets	112,338
Total Assets	\$112,338
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$2,967
Total liabilities	2,967
Net assets:	
Unrestricted net assets:	
Undesignated	109,371
Total unrestricted net assets	109,371
Total net assets	109,371
Total Liabilities and Net Assets	\$112,338

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, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$59,705
Less: costs of direct benefits to donors	(2,151)
Investment income	4,091
Total public support and other revenue	61,645
Expenses:	
Program services:	
Training	46
Public relations	1,952
Summer games	21,282
Winter games	11,053
Fall games	5,195
Poly hockey	5,871
Basketball	2,913
Other events	459
Total program services	48,771
Supporting services:	
Management and general	326
Fundraising	5,198
Total supporting services	5,524
Total expenses	54,295
Change in net assets	7,350
Beginning net assets	102,021
Ending net assets	\$109,371

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 3 - Alcona, Alpena, Montmorency and Presque Isle Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$27,692
Investments	30,944
Total current assets	58,636
Total Assets	\$58,636
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$151
Total liabilities	151
Net assets:	
Unrestricted net assets:	
Undesignated	58,485
Total unrestricted net assets	58,485
Total net assets	58,485
Total Liabilities and Net Assets	\$58,636

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 3 - Alcona, Alpena, Montmorency and Presque Isle Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$26,600
Less: costs of direct benefits to donors	(3,292)
Investment income	3,781
Total public support and other revenue	27,089
Expenses:	
Program services:	
Training	299
Public relations	1,373
Summer games	13,300
Winter games	2,495
Fall games	2,196
Poly hockey	2,275
Basketball	2,353
Other events	104
Total program services	24,395
Supporting services:	_
Management and general	301
Fundraising	128
Total supporting services	429
Total expenses	24,824
Change in net assets	2,265
Beginning net assets	56,220
Ending net assets	\$58,485

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 4 - Crawford, Ogemaw, Oscoda and Roscommon Counties December 31, 2017

	Unrestricted	Permanently Restricted	Total
Assets			
Current assets:			
Cash and equivalents	\$48,307		\$48,307
Investments	60,586	\$3,883	64,469
Total current assets	108,893	3,883	112,776
Total Assets	\$108,893	\$3,883	\$112,776
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$323		\$323
Total liabilities	323		323
Net assets:			
Unrestricted net assets:			
Undesignated	108,570		108,570
Total unrestricted net assets	108,570		108,570
Permanently restricted net assets		\$3,883	3,883
Total net assets	108,570	3,883	112,453
Total Liabilities and Net Assets	\$108,893	\$3,883	\$112,776

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 4 - Crawford, Ogemaw, Oscoda and Roscommon Counties For Year Ended December 31, 2017

		Permanently	
	Unrestricted	Restricted	Total
Public support and other revenue:			
Contributions	\$67,436		\$67,436
Less: costs of direct benefits to donors	(4,140)		(4,140)
Investment income	6,532	\$115	6,647
Total public support and other revenue	69,828	115	69,943
Expenses:			_
Program services:			
Training	503		503
Public relations	561		561
Summer games	17,992		17,992
Winter games	7,411		7,411
Fall games	10,893		10,893
Poly hockey	5,955		5,955
Basketball	9,117		9,117
Total program services	52,432		52,432
Supporting services:			
Management and general	520		520
Fundraising	1,215		1,215
Total supporting services	1,735		1,735
Total expenses	54,167		54,167
Change in net assets	15,661	115	15,776
Beginning net assets	92,909	3,768	96,677
Ending net assets	\$108,570	\$3,883	\$112,453

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 5 - Mecosta and Osceola Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$26,487
Investments	44,050
Total current assets	70,537
Total Assets	\$70,537
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$386
Total liabilities	386
Net assets:	
Unrestricted net assets:	
Undesignated	70,151
Total unrestricted net assets	70,151
Total net assets	70,151
Total Liabilities and Net Assets	\$70,537

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 5 - Mecosta and Osceola Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$28,146
Investment income	5,379
Net assets released from restrictions	500
Total public support and other revenue	34,025
Expenses:	
Program services:	
Training	378
Public relations	4,244
Summer games	11,941
Winter games	4,091
Fall games	4,575
Poly hockey	5,398
Basketball	1,523
Other events	2,283
Total program services	34,433
Supporting services:	
Management and general	429
Fundraising	18
Total supporting services	447
Total expenses	34,880
Change in net assets	(855)
Beginning net assets	71,006
Ending net assets	\$70,151

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 6 - Montcalm and Ionia Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$46,136
Interoffice Receivable	10
Total current assets	46,146
Total Assets	\$46,146
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$5,219
Total liabilities	5,219
Net assets:	
Unrestricted net assets:	
Undesignated	40,927
Total unrestricted net assets	40,927
Total net assets	40,927
Total Liabilities and Net Assets	\$46,146

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 6 - Montcalm and Ionia Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$67,386
Investment income	1
Net assets released from restrictions	500
Total public support and other revenue	67,887
Expenses:	
Program services:	
Training	967
Public relations	1,311
Summer games	18,144
Winter games	22,710
Fall games	10,864
Other events	808
Total program services	54,804
Supporting services:	
Fundraising	3,324
Total supporting services	3,324
Total expenses	58,128
Change in net assets	9,759
Beginning net assets	31,168
Ending net assets	\$40,927

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 7 - Clare, Gladwin, Gratiot and Isabella Counties December 31, 2017

Assets Current assets: Cash and equivalents \$54,648 Interoffice receivables 112 Investments 163,913 Total current assets 218,673 Total Assets \$218,673 Liabilities and Net Assets Current liabilities: Accounts payable \$91 Total liabilities 91 Net assets: Unrestricted net assets: Undesignated 218,582 Total unrestricted net assets 218,582 Total net assets 218,582 Total Liabilities and Net Assets \$218,673		Unrestricted
Cash and equivalents \$54,648 Interoffice receivables 112 Investments 163,913 Total current assets 218,673 Total Assets \$218,673 Liabilities and Net Assets \$218,673 Current liabilities: \$91 Accounts payable \$91 Total liabilities 91 Net assets: \$91 Unrestricted net assets: \$218,582 Total unrestricted net assets \$218,582 Total net assets \$218,582	Assets	
Interoffice receivables 112 Investments 163,913 Total current assets 218,673 Total Assets \$218,673 Liabilities and Net Assets Current liabilities: Accounts payable \$91 Total liabilities 91 Net assets: Unrestricted net assets: Undesignated 218,582 Total unrestricted net assets 218,582 Total net assets 218,582	Current assets:	
Investments 163,913 Total current assets 218,673 Total Assets \$218,673 Liabilities and Net Assets \$218,673 Current liabilities: \$91 Accounts payable \$91 Total liabilities 91 Net assets: \$91 Unrestricted net assets: \$18,582 Total unrestricted net assets \$218,582 Total net assets \$218,582	Cash and equivalents	\$54,648
Total current assets 218,673 Total Assets \$218,673 Liabilities and Net Assets \$91 Current liabilities: \$91 Accounts payable \$91 Total liabilities 91 Net assets: Unrestricted net assets: Undesignated 218,582 Total unrestricted net assets 218,582 Total net assets 218,582	Interoffice receivables	112
Total Assets Liabilities and Net Assets Current liabilities: Accounts payable Total liabilities Net assets: Unrestricted net assets: Undesignated Total unrestricted net assets Total unrestricted net assets Total net assets 218,582 Total net assets 218,582	Investments	163,913
Liabilities and Net Assets Current liabilities: Accounts payable \$91 Total liabilities 91 Net assets: Unrestricted net assets: Undesignated 218,582 Total unrestricted net assets Total net assets 218,582	Total current assets	218,673
Current liabilities: Accounts payable \$91 Total liabilities 91 Net assets: Unrestricted net assets: Undesignated 218,582 Total unrestricted net assets Total net assets 218,582	Total Assets	\$218,673
Accounts payable \$91 Total liabilities 91 Net assets: Unrestricted net assets: Undesignated 218,582 Total unrestricted net assets 218,582 Total net assets 218,582	Liabilities and Net Assets	
Total liabilities 91 Net assets: Unrestricted net assets: Undesignated 218,582 Total unrestricted net assets 218,582 Total net assets 218,582	Current liabilities:	
Net assets: Unrestricted net assets: Undesignated Total unrestricted net assets Total net assets 218,582 Total net assets 218,582	Accounts payable	\$91
Unrestricted net assets: Undesignated Total unrestricted net assets Total net assets 218,582 218,582	Total liabilities	91
Undesignated 218,582 Total unrestricted net assets 218,582 Total net assets 218,582	Net assets:	
Total unrestricted net assets 218,582 Total net assets 218,582	Unrestricted net assets:	
Total net assets 218,582	Undesignated	218,582
	Total unrestricted net assets	218,582
Total Liabilities and Net Assets \$218,673	Total net assets	218,582
	Total Liabilities and Net Assets	\$218,673

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 7 - Clare, Gladwin, Gratiot and Isabella Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$73,948
Less: costs of direct benefits to donors	(136)
Investment income	18,170 [°]
Total public support and other revenue	91,982
Expenses:	
Program services:	
Training	360
Public relations	477
Summer games	20,313
Winter games	5,310
Fall games	15,563
Poly hockey	10,955
Basketball	15,246
Other events	21
Total program services	68,245
Supporting services:	_
Management and general	1,449
Fundraising	244
Total supporting services	1,693
Total expenses	69,938
Change in net assets	22,044
Beginning net assets	196,538
Ending net assets	\$218,582

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 8 - Eaton and Ingham Counties December 31, 2017

		Permanently	
	Unrestricted	Restricted	Total
Assets			
Current assets:			
Cash and equivalents	\$139,136		\$139,136
Investments	21,738	\$297,738	319,476
Total current assets	160,874	297,738	458,612
Equipment, net	7,282		7,282
Total Assets	\$168,156	\$297,738	\$465,894
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$26,563		\$26,563
Total liabilities	26,563		26,563
Net assets:			
Unrestricted net assets:			
Undesignated	141,593		141,593
Total unrestricted net assets	141,593		141,593
Permanently restricted net assets		\$297,738	297,738
Total net assets	141,593	297,738	439,331
Total Liabilities and Net Assets	\$168,156	\$297,738	\$465,894

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 8 - Eaton and Ingham Counties For Year Ended December 31, 2017

		Permanently	
	Unrestricted	Restricted	Total
Public support and other revenue:			
Contributions	\$204,207		\$204,207
Less: costs of direct benefits to donors	(8,623)		(8,623)
Investment income	2,651	\$33,417	36,068
Miscellaneous revenue	343		343
Total public support and other revenue	198,578	33,417	231,995
Expenses:			
Program services:			
Training	31,981		31,981
Public relations	34,555		34,555
Summer games	66,174		66,174
Winter games	36,718		36,718
Fall games	5,596		5,596
Poly hockey	30,176		30,176
Basketball	8,837		8,837
Other events	7,002		7,002
Total program services	221,039		221,039
Supporting services:			
Management and general	212		212
Fundraising	5,810		5,810
Total supporting services	6,022		6,022
Total expenses	227,061		227,061
Change in net assets	(28,483)	33,417	4,934
Beginning net assets	170,076	264,321	434,397
Ending net assets	\$141,593	\$297,738	\$439,331

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 9 - Arenac and Bay Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$47,390
Investments	30,654
Total current assets	78,044
Total Assets	\$78,044
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$3,527
Total liabilities	3,527
Net assets:	_
Unrestricted net assets:	
Undesignated	74,517
Total unrestricted net assets	74,517
Total net assets	74,517
Total Liabilities and Net Assets	\$78,044

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 9 - Arenac and Bay Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$68,519
Less: costs of direct benefits to donors	(7,529)
Investment income	3,746
Miscellaneous revenue	90
Total public support and other revenue	64,826
Expenses:	
Program services:	
Training	1,830
Public relations	3,773
Summer games	25,209
Winter games	5,705
Fall games	15,889
Poly hockey	8,200
Basketball	6,646
Other events	2,069
Total program services	69,321
Supporting services:	
Management and general	298
Fundraising	7,919
Total supporting services	8,217
Total expenses	77,538
Change in net assets	(12,712)
Beginning net assets	87,229
Ending net assets	\$74,517

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 10 - Huron, Sanilac, St. Clair and Tuscola Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$49,181
Investments	10,319
Total current assets	59,500
Total Assets	\$59,500
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$2,411
Total liabilities	2,411
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	6,921
Undesignated	50,168
Total unrestricted net assets	57,089
Total net assets	57,089
Total Liabilities and Net Assets	\$59,500

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 10 - Huron, Sanilac, St. Clair and Tuscola Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$74,623
Less: costs of direct benefits to donors	(4,675)
Investment income	1,278
Total public support and other revenue	71,226
Expenses:	
Program services:	
Training	4,749
Public relations	5,574
Summer games	24,596
Winter games	21,335
Fall games	1,020
Poly hockey	10,602
Basketball	3,277
Other events	268
Total program services	71,421
Supporting services:	_
Management and general	100
Fundraising	700
Total supporting services	800
Total expenses	72,221
Change in net assets	(995)
Beginning net assets	58,084
Ending net assets	\$57,089

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 11 - Barry and Kent Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$127,709
Investments	95,201
Total current assets	222,910
Total Assets	\$222,910
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$2,118
Accrued expenses	238
Total liabilities	2,356
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	72,207
Undesignated	148,347
Total unrestricted net assets	220,554
Total net assets	220,554
Total Liabilities and Net Assets	\$222,910
	-

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 11 - Barry and Kent Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$143,724
Less: costs of direct benefits to donors	(4,350)
Investment income	9,788
Miscellaneous revenue	15
Net assets released from restrictions	4,584
Total public support and other revenue	153,761
Expenses:	
Program services:	
Training	24,230
Public relations	24,061
Summer games	34,012
Winter games	11,409
Fall games	7,866
Poly hockey	11,092
Basketball	14,391
Other events	666
Total program services	127,727
Supporting services:	
Management and general	781
Fundraising	189
Total supporting services	970
Total expenses	128,697
Change in net assets	25,064
Beginning net assets	195,490
Ending net assets	\$220,554

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 12 - Allegan and Ottawa Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$98,782
Investments	49,814
Total current assets	148,596
Equipment, net	1,083
Total Assets	\$149,679
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$3,132
Total liabilities	3,132
Net assets:	
Unrestricted net assets:	
Undesignated	146,547
Total unrestricted net assets	146,547
Total net assets	146,547
Total Liabilities and Net Assets	\$149,679

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 12 - Allegan and Ottawa Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$111,109
Investment income	6,084
Miscellaneous revenue	220
Net assets released from restrictions	15,450
Total public support and other revenue	132,863
Expenses:	
Program services:	
Training	1,936
Public relations	5,501
Summer games	34,746
Winter games	19,445
Fall games	16,270
Poly hockey	13,193
Basketball	20,777
Other events	3,920
Total program services	115,788
Supporting services:	
Management and general	485
Fundraising	173
Total supporting services	658
Total expenses	116,446
Change in net assets	16,417
Beginning net assets	130,130
Ending net assets	\$146,547

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 13 - Genesee and Lapeer Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$147,691
Investments	527,434
Total current assets	675,125
Total Assets	\$675,125
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$4,383
Accrued expenses	2,155
Total liabilities	6,538
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	23,018
Undesignated	645,569
Total unrestricted net assets	668,587
Total net assets	668,587
Total Liabilities and Net Assets	\$675,125

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 13 - Genesee and Lapeer Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$157,540
Less: costs of direct benefits to donors	(317)
Investment income	62,648
Total public support and other revenue	219,871
Expenses:	
Program services:	
Training	28,826
Public relations	30,113
Summer games	44,810
Winter games	19,574
Fall games	9,129
Poly hockey	2,670
Basketball	6,104
Other events	2,024
Total program services	143,250
Supporting services:	_
Management and general	5,009
Fundraising	1,290
Total supporting services	6,299
Total expenses	149,549
Change in net assets	70,322
Beginning net assets	598,265
Ending net assets	\$668,587

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 14 - Macomb County December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$125,418
Investments	55,726
Total current assets	181,144
Total Assets	\$181,144
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,242
Accrued expenses	308
Total liabilities	1,550
Net assets:	
Unrestricted net assets:	
Undesignated	179,594
Total unrestricted net assets	179,594
Total net assets	179,594
Total Liabilities and Net Assets	\$181,144

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 14 - Macomb County For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$142,864
Less: costs of direct benefits to donors	(23,389)
Investment income	3,143
Total public support and other revenue	122,618
Expenses:	
Program services:	
Training	4,500
Public relations	4,629
Summer games	40,768
Winter games	20,637
Fall games	4,632
Poly hockey	4,379
Basketball	4,084
Other events	4,535
Total program services	88,164
Supporting services:	_
Management and general	250
Fundraising	401
Total supporting services	651
Total expenses	88,815
Change in net assets	33,803
Beginning net assets	145,791
Ending net assets	\$179,594

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 15 - Oakland County December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$192,034
Investments	515,760
Total current assets	707,794
Total Assets	\$707,794
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$544
Accrued expenses	308
Total liabilities	852
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	464,983
Undesignated	241,959
Total unrestricted net assets	706,942
Total net assets	706,942
Total Liabilities and Net Assets	\$707,794

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 15 - Oakland County For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$227,061
Less: costs of direct benefits to donors	(10,730)
Investment income	62,912
Miscellaneous revenue	927
Total public support and other revenue	280,170
Expenses:	
Program services:	
Training	4,290
Public relations	5,229
Summer games	76,945
Winter games	25,835
Fall games	14,090
Poly hockey	25,429
Basketball	30,006
Other events	1,028
Total program services	182,852
Supporting services:	
Management and general	5,020
Fundraising	21
Total supporting services	5,041
Total expenses	187,893
Change in net assets	92,277
Beginning net assets	614,665
Ending net assets	\$706,942

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 16 - Kalamazoo and Calhoun Counties December 31, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Current assets:				
Cash and equivalents	\$125,958	\$12,609		\$138,567
Investments	33,791		\$2,492	36,283
Total current assets	159,749	12,609	2,492	174,850
Total Assets	\$159,749	\$12,609	\$2,492	\$174,850
Liabilities and Net Assets				
Current liabilities:				
Accounts payable	\$1,632			\$1,632
Total liabilities	1,632		·	1,632
Net assets:				
Unrestricted net assets:				
Undesignated	158,117			158,117
Total unrestricted net assets	158,117			158,117
Temporarily restricted net assets		\$12,609		12,609
Permanently restricted net assets			\$2,492	2,492
Total net assets	158,117	12,609	2,492	173,218
Total Liabilities and Net Assets	\$159,749	\$12,609	\$2,492	\$174,850

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 16 - Kalamazoo and Calhoun Counties For Year Ended December 31, 2017

		Temporarily	Permanently	
	Unrestricted	Restricted	Restricted	Total
Public support and other revenue:				
Contributions	\$154,646			\$154,646
Less: costs of direct benefits to donors	(21,027)			(21,027)
Investment income	1,301	\$2	\$74	1,377
Miscellaneous revenue	109			109
Total public support and other revenue	135,029	2	74	135,105
Expenses:				
Program services:				
Training	1,692			1,692
Public relations	3,363			3,363
Summer games	67,143			67,143
Winter games	20,577			20,577
Fall games	5,538			5,538
Basketball	12,928			12,928
Other events	198		. <u></u>	198
Total program services	111,439		. <u></u>	111,439
Supporting services:				
Management and general	103			103
Fundraising	848		. <u></u>	848
Total supporting services	951			951
Total expenses	112,390		. <u></u>	112,390
Change in net assets	22,639	2	74	22,715
Beginning net assets	135,478	12,607	2,418	150,503
Ending net assets	\$158,117	\$12,609	\$2,492	\$173,218

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 17 - Berrien, Cass and Van Buren Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$30,122
Total current assets	30,122
Total Assets	\$30,122
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$874
Total liabilities	874
Net assets:	
Unrestricted net assets:	
Undesignated	29,248
Total unrestricted net assets	29,248
Total net assets	29,248
Total Liabilities and Net Assets	\$30,122

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 17 - Berrien, Cass and Van Buren Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$55,827
Less: costs of direct benefits to donors	(13,955)
Investment income	2
Gain on the sale of assets	300
Total public support and other revenue	42,174
Expenses:	
Program services:	
Training	492
Public relations	953
Summer games	20,135
Winter games	6,330
Fall games	999
Poly hockey	3,663
Basketball	5,263
Other events	100
Total program services	37,935
Supporting services:	
Fundraising	81
Total supporting services	81
Total expenses	38,016
Change in net assets	4,158
Beginning net assets	25,090
Ending net assets	\$29,248

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 18 - Branch and St. Joseph Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$26,450
Investments	22,090
Total current assets	48,540
Total Assets	\$48,540
Net Assets	
Current liabilities:	
Accounts payable	\$424
Total liabilities	424
Net assets:	_
Unrestricted net assets:	
Undesignated	48,116
Total unrestricted net assets	48,116
Total net assets	48,116
Net Assets	\$48,540

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 18 - Branch and St. Joseph Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$31,630
Less: costs of direct benefits to donors	(2,346)
Investment income	2,699
Total public support and other revenue	31,983
Expenses:	
Program services:	
Training	69
Public Relations	472
Summer games	8,056
Winter games	3,090
Fall games	463
Poly hockey	4,431
Basketball	6,469
Other events	517
Total program services	23,567
Supporting services:	_
Management and general	215
Fundraising	248
Total supporting services	463
Total expenses	24,030
Change in net assets	7,953
Beginning net assets	40,163
Ending net assets	\$48,116

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 19 - Jackson County December 31, 2017

		Temporarily	
	Unrestricted	Restricted	Total
Assets			
Current assets:			
Cash and equivalents	\$62,377	\$6,605	\$68,982
Total current assets	62,377	6,605	68,982
Total Assets	\$62,377	\$6,605	\$68,982
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$2,117		\$2,117
Total liabilities	2,117		2,117
Net assets:			
Unrestricted net assets:			
Undesignated	60,260		60,260
Total unrestricted net assets	60,260		60,260
Temporarily restricted net assets		\$6,605	6,605
Total net assets	60,260	6,605	66,865
Total Liabilities and Net Assets	\$62,377	\$6,605	\$68,982

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 19 - Jackson County For Year Ended December 31, 2017

		Temporarily	
	Unrestricted	Restricted	Total
Public support and other revenue:			
Contributions	\$74,586		\$74,586
Less: costs of direct benefits to donors	(7,376)		(7,376)
Investment income	6		6
Net assets released from restrictions	4,000	(\$4,000)	
Total public support and other revenue	71,216	(4,000)	67,216
Expenses:			_
Program services:			
Training	4,104		4,104
Public relations	5,855		5,855
Summer games	28,720		28,720
Winter games	14,957		14,957
Fall games	5,366		5,366
Poly hockey	3,856		3,856
Basketball	8,663		8,663
Other events	1,309		1,309
Total program services	72,830		72,830
Supporting services:			
Fundraising	661		661
Total supporting services	661		661
Total expenses	73,491		73,491
Change in net assets	(2,275)	(4,000)	(6,275)
Beginning net assets	62,535	10,605	73,140
Ending net assets	\$60,260	\$6,605	\$66,865

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 20 - Washtenaw County December 31, 2017

	Unrestricted
Assets	_
Current assets:	
Cash and equivalents	\$89,894
Investments	20,000
Total current assets	109,894
Total Assets	\$109,894
Liabilities and Net Assets	
Net Assets	
Current liabilities:	
Accounts payable	\$2,255
Accrued expenses	238
Total liabilities	2,493
Net assets:	_
Unrestricted net assets:	
Undesignated	107,401
Total unrestricted net assets	107,401
Total net assets	107,401
Total Liabilities and Net Assets	\$109,894

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 20 - Washtenaw County For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$115,675
Less: costs of direct benefits to donors	(4,986)
Total public support and other revenue	110,689
Expenses:	
Program services:	
Training	4,105
Public relations	6,748
Summer games	40,918
Winter games	30,398
Fall games	6,543
Poly hockey	4,991
Basketball	5,644
Other events	3,813
Total program services	103,160
Supporting services:	
Fundraising	17
Total supporting services	17
Total expenses	103,177
Change in net assets	7,512
Beginning net assets	99,889
Ending net assets	\$107,401

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 21 - Muskegon, Newaygo and Oceana Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$56,414
Investments	46,449
Total current assets	102,863
Total Assets	\$102,863
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$211
Total liabilities	211
Net assets:	
Unrestricted net assets:	
Undesignated	102,652
Total unrestricted net assets	102,652
Total net assets	102,652
Total Liabilities and Net Assets	\$102,863

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 21 - Muskegon, Newaygo and Oceana Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$40,851
Investment income	2,437
Miscellaneous revenue	1,350
Gain on sale of assets	820
Net assets released from restriction	(14,825)
Total public support and other revenue	30,633
Expenses:	
Program services:	
Training	1,085
Public relations	1,083
Summer games	7,214
Winter games	3,470
Poly hockey	2,297
Basketball	1,856
Other events	162
Total program services	17,167
Supporting services:	
Management and general	194
Total supporting services	194
Total expenses	17,361
Change in net assets	13,272
Beginning net assets	89,380
Ending net assets	\$102,652

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 22 - Saginaw and Shiawassee Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$56,330
Total current assets	56,330
Total Assets	\$56,330
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,199
Total liabilities	1,199
Net assets:	
Unrestricted net assets:	
Undesignated	55,131
Total unrestricted net assets	55,131
Total net assets	55,131
Total Liabilities and Net Assets	\$56,330

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 22 - Saginaw and Shiawassee Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$71,084
Less: costs of direct benefits to donors	(5,740)
Investment income	3
Total public support and other revenue	65,347
Expenses:	
Program services:	
Training	95
Public relations	1,874
Summer games	25,520
Winter games	8,014
Fall games	6,535
Poly hockey	317
Basketball	10,385
Other events	692
Total program services	53,432
Supporting services:	
Fundraising	365
Total supporting services	365
Total expenses	53,797
Change in net assets	11,550
Beginning net assets	43,581
Ending net assets	\$55,131

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 23 - Wayne County December 31, 2017

		Temporarily	
	Unrestricted	Restricted	Total
Assets			
Current assets:			
Cash and equivalents	\$210,914		\$210,914
Investments	38,604	\$28,652	67,256
Total current assets	249,518	28,652	278,170
Total Assets	\$249,518	\$28,652	\$278,170
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$2,624		\$2,624
Accrued expenses	308		308
Total liabilities	2,932		2,932
Net assets:			
Unrestricted net assets:			
Undesignated	246,586		246,586
Total unrestricted net assets	246,586		246,586
Temporarily restricted net assets		\$28,652	28,652
Total net assets	246,586	28,652	275,238
Total Liabilities and Net Assets	\$249,518	\$28,652	\$278,170

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 23 - Wayne County For Year Ended December 31, 2017

		Temporarily	
	Unrestricted	Restricted	Total
Public support and other revenue:			
Contributions	\$242,136		\$242,136
Less: costs of direct benefits to donors	(453)		(453)
Investment income	2,286	\$3,547	5,833
Net assets released from restrictions	10,000	(10,000)	
Total public support and other revenue	253,969	(6,453)	247,516
Expenses:			
Program services:			
Training	4,682		4,682
Public relations	5,551		5,551
Summer games	88,428		88,428
Winter games	25,214		25,214
Fall games	22,528		22,528
Poly hockey	36,165		36,165
Basketball	28,886		28,886
Other events	9,201		9,201
Total program services	220,655		220,655
Supporting services:			
Management and general	181		181
Fundraising	3,676		3,676
Total supporting services	3,857		3,857
Total expenses	224,512		224,512
Change in net assets	29,457	(6,453)	23,004
Beginning net assets	217,129	35,105	252,234
Ending net assets	\$246,586	\$28,652	\$275,238

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 24 - Lake, Manistee and Mason Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$33,253
Investments	47,499
Total current assets	80,752
Total Assets	\$80,752
Liabilities and Net Assets	
Current liabilities	
Accounts payable	\$497
Total liabilities	497
Net assets	
Unrestricted net assets:	
Undesignated	80,255
Total unrestricted net assets	80,255
Total net assets	80,255
Total Liabilities and Net Assets	\$80,752

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 24 - Lake, Manistee and Mason Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$44,577
Less: costs of direct benefits to donors	(5,349)
Investment income	5,799
Total public support and other revenue	45,027
Expenses:	
Program services:	
Training	769
Public relations	1,834
Summer games	9,395
Winter games	2,215
Fall games	175
Poly hockey	5,597
Basketball	7,972
Other events	628
Total program services	28,585
Supporting services:	_
Management and general	462
Fundraising	8,276
Total supporting services	8,738
Total expenses	37,323
Change in net assets	7,704
Beginning net assets	72,551
Ending net assets	\$80,255

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 26 - City of Detroit December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$44,072
Interoffice receivable	8
Total current assets	44,080
Total Assets	\$44,080
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$11,970
Total liabilities	11,970
Net assets:	
Unrestricted net assets:	
Undesignated	32,110
Total unrestricted net assets	32,110
Total net assets	32,110
Total Liabilities and Net Assets	\$44,080

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 26 - City of Detroit For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$51,879
Investment income	7
Total public support and other revenue	51,886
Expenses:	
Program services:	
Training	1,016
Public relations	1,251
Summer games	27,154
Winter games	22,599
Fall games	3,920
Other events	758
Total program services	56,698
Total expenses	56,698
Change in net assets	(4,812)
Beginning net assets	36,922
Ending net assets	\$32,110

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 27 - Livingston County December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$94,487
Investments	78,660
Total current assets	173,147
Equipment, net	15,972
Total Assets	\$189,119
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$311
Accrued expenses	238
Total liabilities	549
Net assets:	
Unrestricted net assets:	
Undesignated	188,570
Total unrestricted net assets	188,570
Total net assets	188,570
Total Liabilities and Net Assets	\$189,119

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 27 - Livingston County For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$128,038
Less: costs of direct benefits to donors	(3,955)
Investment income	4,684
Total public support and other revenue	128,767
Expenses:	
Program services:	
Training	4,865
Public relations	6,147
Summer games	24,578
Winter games	8,877
Fall games	9,137
Poly hockey	4,761
Basketball	13,152
Other events	310
Total program services	71,827
Supporting services:	_
Management and general	373
Fundraising	850
Total supporting services	1,223
Total expenses	73,050
Change in net assets	55,717
Beginning net assets	132,853
Ending net assets	\$188,570

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 28 - Clinton County December 31, 2017

Unrestricted
\$34,744
14,151
48,895
\$48,895
\$288
288
_
48,607
48,607
48,607
\$48,895

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 28 - Clinton County For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$37,660
Less: costs of direct benefits to donors	(8,080)
Investment income	1,422
Total public support and other revenue	31,002
Expenses:	
Program services:	
Training	52
Public relations	311
Summer games	14,280
Winter games	1,533
Fall games	1,519
Poly hockey	10,740
Basketball	(817)
Other events	350
Total program services	27,968
Supporting services:	_
Management and general	113
Fundraising	457
Total supporting services	570
Total expenses	28,538
Change in net assets	2,464
Beginning net assets	46,143
Ending net assets	\$48,607

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 29 - Hillsdale and Lenawee Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$24,746
Total current assets	24,746
Total Assets	\$24,746
Liabilities and Net Assets	
Net assets	
Unrestricted net assets:	
Undesignated	24,746
Total unrestricted net assets	24,746
Total net assets	24,746
Total Liabilities and Net Assets	\$24,746

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 29 - Hillsdale and Lenawee Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$24,851
Less: costs of direct benefits to donors	(1,651)
Investment income	2
Net assets released from restrictions	300
Total public support and other revenue	23,502
Expenses:	
Program services:	
Training	160
Public relations	348
Summer games	17,959
Winter games	5
Fall games	2,450
Basketball	1,117
Total program services	22,039
Supporting services:	
Fundraising	1,476
Total supporting services	1,476
Total expenses	23,515
Change in net assets	(13)
Beginning net assets	24,759
Ending net assets	\$24,746

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 30 - Midland County December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$69,844
Investments	63,402
Total current assets	133,246
Total Assets	\$133,246
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$484
Total liabilities	484
Net assets:	
Unrestricted net assets:	
Undesignated	132,762
Total unrestricted net assets	132,762
Total net assets	132,762
Total Liabilities and Net Assets	\$133,246

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 30 - Midland County For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$77,569
Less: costs of direct benefits to donors	(6,555)
Investment income	7,002
Total public support and other revenue	78,016
Expenses:	
Program services:	
Training	1,557
Public relations	4,491
Summer games	23,533
Winter games	6,828
Fall games	8,873
Basketball	10,620
Other events	3,257
Total program services	59,159
Supporting services:	
Management and general	559
Fundraising	2,972
Total supporting services	3,531
Total expenses	62,690
Change in net assets	15,326
Beginning net assets	117,436
Ending net assets	\$132,762

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 31 - Iosco County December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$17,326
Investments	4,316
Total current assets	21,642
Total Assets	\$21,642
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$649
Total liabilities	649
Net assets:	_
Unrestricted net assets:	
Undesignated	20,993
Total unrestricted net assets	20,993
Total net assets	20,993
Total Liabilities and Net Assets	\$21,642

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 31 - Iosco County For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$24,716
Less: costs of direct benefits to donors	(1,429)
Investment income	528
Total public support and other revenue	23,815
Expenses:	
Program services:	
Training	1,065
Public relations	907
Summer games	10,026
Winter games	1,028
Fall games	3,145
Poly hockey	918
Basketball	5,677
Other events	491
Total program services	23,257
Supporting services:	
Management and general	42
Fundraising	950
Total supporting services	992
Total expenses	24,249
Change in net assets	(434)
Beginning net assets	21,427
Ending net assets	\$20,993

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 32 - Missaukee and Wexford Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$8,254
Total current assets	8,254
Equipment, net	5,000
Total Assets	\$13,254
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$74
Total liabilities	74
Net assets:	
Unrestricted net assets:	
Undesignated	13,180
Total unrestricted net assets	13,180
Total net assets	13,180
Total Liabilities and Net Assets	\$13,254

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 32 - Missaukee and Wexford Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$32,705
Less: costs of direct benefits to donors	(85)
Investment income	2
Total public support and other revenue	32,622
Expenses:	
Program services:	
Training	271
Public relations	1,771
Summer games	6,687
Winter games	2,912
Fall games	5,072
Poly hockey	5,317
Basketball	1,768
Other events	175
Total program services	23,973
Supporting services:	
Fundraising	60
Total supporting services	60
Total expenses	24,033
Change in net assets	8,589
Beginning net assets	4,591
Ending net assets	\$13,180

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 33 - Charlevoix, Cheboygan, Emmet and Otsego Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$27,244
Investments	121,253
Total current assets	148,497
Total Assets	\$148,497
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$159
Total liabilities	159
Net assets:	_
Unrestricted net assets:	
Undesignated	148,338
Total unrestricted net assets	148,338
Total net assets	148,338
Total Liabilities and Net Assets	\$148,497

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 33 - Charlevoix, Cheboygan, Emmet and Otsego Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	_
Contributions	\$20,929
Less: costs of direct benefits to donors	(334)
Investment income	14,791
Total public support and other revenue	35,386
Expenses:	_
Program services:	
Training	1,071
Public relations	886
Summer games	12,629
Winter games	4,882
Fall games	334
Other events	344
Total program services	20,146
Supporting services:	_
Management and general	1,180
Total supporting services	1,180
Total expenses	21,326
Change in net assets	14,060
Beginning net assets	134,278
Ending net assets	\$148,338

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 34 - Monroe County December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$85,992
Total current assets	85,992
Total Assets	\$85,992
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$548
Total liabilities	548
Net assets:	
Unrestricted net assets:	
Undesignated	85,444
Total unrestricted net assets	85,444
Total Net Assets	85,444
Total Liabilities and Net Assets	\$85,992

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 34 - Monroe County For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$88,292
Less: costs of direct benefits to donors	(12,930)
Investment income	1
Miscellaneous revenue	202
Total public support and other revenue	75,565
Expenses:	
Program services:	
Training	1,172
Public relations	1,365
Summer games	21,977
Winter games	8,278
Fall games	3,580
Poly hockey	7,537
Basketball	3,207
Other events	1,664
Total program services	48,780
Supporting services:	
Fundraising	14,761
Total supporting services	14,761
Total expenses	63,541
Change in net assets	12,024
Beginning net assets	73,420
Ending net assets	\$85,444

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 35 - Chippewa, Luce and Mackinaw Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$30,817
Investments	215,437
Total current assets	246,254
Equipment, net	81
Total Assets	\$246,335
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,140
Total liabilities	1,140
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	
Undesignated	245,195
Total unrestricted net assets	245,195
Total net assets	245,195
Total Liabilities and Net Assets	\$246,335

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 35 - Chippewa, Luce and Mackinaw Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$69,271
Less: costs of direct benefits to donors	(867)
Investment income	26,294
Total public support and other revenue	94,698
Expenses:	
Program services:	
Training	1,836
Public relations	3,420
Summer games	23,306
Winter games	9,176
Fall games	3,893
Poly hockey	4,472
Basketball	6,384
Other events	2,147
Total program services	54,634
Supporting services:	_
Management and general	2,097
Fundraising	1,560
Total supporting services	3,657
Total expenses	58,291
Change in net assets	36,407
Beginning net assets	208,788
Ending net assets	\$245,195

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 36

Alger, Marquette, Baraga, Houghton and Keweenaw Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$45,507
Investments	110,740
Total current assets	156,247
Total Assets	\$156,247
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$4,418
Total liabilities	4,418
Net assets:	
Unrestricted net assets:	
Designated by Board of Directors	
Undesignated	151,829
Total unrestricted net assets	151,829
Total net assets	151,829
Total Liabilities and Net Assets	\$156,247

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 36

Alger, Marquette, Baraga, Houghton and Keweenaw Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	_
Contributions	\$33,762
Less: costs of direct benefits to donors	(785)
Investment income	12,304
Total public support and other revenue	45,281
Expenses:	_
Program services:	
Training	283
Public relations	1,016
Summer games	12,609
Winter games	11,484
Fall games	3,693
Poly hockey	2,925
Basketball	1,454
Other events	27
Total program services	33,491
Supporting services:	
Management and general	981
Fundraising	310
Total supporting services	1,291
Total expenses	34,782
Change in net assets	10,499
Beginning net assets	141,330
Ending net assets	\$151,829

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 38 - Dickinson and Iron Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$12,172
Investments	84,891
Total current assets	97,063
Total Assets	\$97,063
Liabilities and Net Assets	
Net assets:	
Unrestricted net assets:	
Undesignated	\$97,063
Total unrestricted net assets	97,063
Total net assets	97,063
Total Liabilities and Net Assets	\$97,063

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 38 - Dickinson and Iron Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$6,214
Investment income	10,118
Total public support and other revenue	16,332
Expenses:	
Program services:	
Training	20
Public relations	4
Summer games	2,199
Winter games	816
Poly hockey	280
Basketball	194
Other events	24
Total program services	3,537
Supporting services:	
Management and general	807
Fundraising	570
Total supporting services	1,377
Total expenses	4,914
Change in net assets	11,418
Beginning net assets	85,645
Ending net assets	\$97,063

Special Olympics Michigan, Inc. Details of the Statement of Financial Position Area 39 - Gogebic and Ontonagon Counties December 31, 2017

	Unrestricted
Assets	
Current assets:	
Cash and equivalents	\$16,534
Total current assets	16,534
Total Assets	\$16,534
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$284
Total liabilities	284
Net Assets:	
Unrestricted net assets:	
Undesignated	16,250
Total unrestricted net assets	16,250
Total net assets	16,250
Net Assets	\$16,534

Special Olympics Michigan, Inc. Details of the Statement of Activities Area 39 - Gogebic and Ontonagon Counties For Year Ended December 31, 2017

	Unrestricted
Public support and other revenue:	
Contributions	\$19,171
Investment income	4
Miscellaneous revenue	20
Total public support and other revenue	19,195
Expenses:	
Program services:	
Training	933
Public relations	2,292
Summer games	10,658
Winter games	462
Fall games	853
Poly hockey	675
Basketball	906
Other events	671
Total program services	17,450
Supporting services:	
Fundraising	279
Total supporting services	279
Total expenses	17,729
Change in net assets	1,466
Beginning net assets	14,784
Ending net assets	\$16,250

Special Olympics Michigan, Inc.

Central Michigan University Mount Pleasant, MI 48859 (800) 644-6404 ● fax (989) 774-3034 <u>www.somi.org</u>







Special Olympics Michigan

SpOlympicsMI

somichigan

Created by the Joseph P. Kennedy, Jr. Foundation

Authorized and accredited by Special Olympics, Inc. For the benefit of persons with intellectual disabilities

Do you know someone who might benefit from participation in Special Olympics? Call (800) 644-6404