



Audited Financial Statements And Other Financial Information Special Olympics Michigan, Inc.

Year ended December 31, 2019

With Report of Independent Auditors

**Special Olympics Michigan, Inc.
Audited Financial Statements and
Other Financial Information
Year ended December 31, 2019**

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WEINLANDER FITZHUGH

CERTIFIED PUBLIC ACCOUNTANTS
& CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

May 7, 2020

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, 2019 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, 2019 and the changes in its net assets and its cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.



Board of Directors
Special Olympics Michigan, Inc
May 7, 2020

Report on Summarized Comparative Information

We have previously audited Special Olympics Michigan, Inc's 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 7, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Emphasis of Matter

As discussed in Note 18 to the financial statements, in 2019, the Organization adopted new accounting guidance, FASB ASU No. 2014-09, Revenue from Contracts with Customers and FASB ASU No. 2018-08, Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made. Our opinion is not modified with respect to this matter.

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, 2019

	Without Donor Restriction	With Donor Restriction	Total	December 31, 2018 Summarized Total
Assets				
Current assets:				
Cash and equivalents	\$3,534,057	\$240,769	\$3,774,826	\$3,154,618
Contributions receivable	124,450		124,450	38,884
Interoffice receivables	1,399		1,399	362
Unconditional promises to give, net		748,291	748,291	103,899
Land contract receivable	62,431		62,431	2,519
Investments	5,851,766	2,223,748	8,075,514	6,484,373
Total current assets	9,574,103	3,212,808	12,786,911	9,784,655
Long term assets:				
Land contract receivable				63,804
Total long term assets				63,804
Fixed assets:				
Equipment, net	121,933		121,933	142,430
Building, net	1,946,718		1,946,718	
Land	1,528,000		1,528,000	
Total fixed assets	3,596,651		3,596,651	142,430
Total Assets	<u>\$13,170,754</u>	<u>\$3,212,808</u>	<u>\$16,383,562</u>	<u>\$9,990,889</u>
Liabilities and Net Assets				
Current liabilities:				
Accounts payable	\$163,588		\$163,588	\$150,469
Sales tax payable				(65)
Accrued expenses	83,083		83,083	128,523
Current portion of note payable	505,038		505,038	
Total current liabilities	751,709		751,709	278,927
Long-term liabilities:				
Note payable, less current	2,855,560		2,855,560	
Total liabilities	3,607,269		3,607,269	278,927
Net assets:				
Without donor restriction net assets:				
Designated by Board of Directors	2,639,186		2,639,186	2,309,542
Undesignated	6,924,299		6,924,299	5,427,188
Total without donor restriction net assets	9,563,485		9,563,485	7,736,730
With donor restriction net assets		\$3,212,808	3,212,808	1,975,232
Total net assets	9,563,485	3,212,808	12,776,293	9,711,962
Total Liabilities and Net Assets	<u>\$13,170,754</u>	<u>\$3,212,808</u>	<u>\$16,383,562</u>	<u>\$9,990,889</u>

See accompanying notes to financial statements

Special Olympics Michigan, Inc.
Statement of Activities
For Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total	December 31, 2018 Summarized Total
Public support and other revenue:				
Contributions	\$8,466,090	\$1,486,447	\$9,952,537	\$8,737,311
Less: costs of direct benefits to donors	(362,192)		(362,192)	(371,416)
Net investment return	954,229	330,010	1,284,239	(384,664)
Miscellaneous revenue	5,748		5,748	15,801
Gain on sale of assets	6,325		6,325	254
Net assets released from restrictions	578,881	(578,881)		
Total public support and other revenue	<u>9,649,081</u>	<u>1,237,576</u>	<u>10,886,657</u>	<u>7,997,286</u>
Expenses:				
Program services:				
Area assistance	1,117,988		1,117,988	1,258,267
Training	358,775		358,775	390,119
Public relations	668,157		668,157	656,926
Summer games	1,414,713		1,414,713	1,477,055
Winter games	938,073		938,073	922,006
Regional games	92,429		92,429	165,975
Fall games	447,282		447,282	613,258
Poly hockey	249,216		249,216	302,805
Basketball	476,060		476,060	456,649
Other events	1,056,557		1,056,557	1,137,668
Total program services	<u>6,819,250</u>		<u>6,819,250</u>	<u>7,380,728</u>
Supporting services:				
Management and general	169,401		169,401	179,617
Fundraising	833,675		833,675	825,605
Total supporting services	<u>1,003,076</u>		<u>1,003,076</u>	<u>1,005,222</u>
Total expenses	<u>7,822,326</u>		<u>7,822,326</u>	<u>8,385,950</u>
Change in net assets	1,826,755	1,237,576	3,064,331	(388,664)
Beginning net assets	7,736,730	1,975,232	9,711,962	10,100,626
Ending net assets	<u>\$9,563,485</u>	<u>\$3,212,808</u>	<u>\$12,776,293</u>	<u>\$9,711,962</u>

See accompanying notes to financial statements

Special Olympics Michigan, Inc.
Statement of Functional Expenses
For Year Ended December 31, 2019

	Program Services											Supporting Services				
	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	December 31, 2018 Summarized Total
Salaries and benefits	\$580,832	\$204,788	\$334,627	\$157,836	\$246,102	\$23,334	\$154,452	\$47,875	\$112,114	\$283,115	\$2,145,075	\$103,974	\$293,410	\$397,384	\$2,542,459	\$3,088,152
Professional fees	147,692	56,021	156,086	397,467	133,627	27,224	47,294	49,688	157,110	41,091	1,213,300	17,360	110,420	127,780	1,341,080	1,283,610
Game and event supplies	3,681	10,013	35,132	132,338	62,737	8,779	33,963	17,603	41,895	382,463	728,604	723	103,337	104,060	832,664	880,372
Meals	32,426	4,543	12,633	301,777	193,045	6,332	57,730	35,305	41,914	80,628	766,333	2,221	52,760	54,981	821,314	836,266
Lodging	27,298	7,596	293	185,602	120,722	254	38,760	31,947	32,436	43,046	487,954	3,199	37,764	40,963	528,917	592,354
Rentals	41,578	8,583	9,187	113,201	63,813	13,039	33,734	30,264	23,209	96,354	432,962		48,680	48,680	481,642	496,942
Travel	21,462	4,956	6,050	65,797	61,131	2,161	31,325	12,143	24,301	82,064	311,390	3,511	63,237	66,748	378,138	402,790
Direct benefit to donors													362,192	362,192	362,192	371,416
Operations and maintenance	53,544	9,389	9,392	7,730	8,971	7,511	7,746	7,528	22,936	100	134,847	7,511	7,511	15,022	149,869	169,901
Insurance	51,650	13,995	20,262	9,084	9,084	2,019	6,056	3,028	6,056	5,110	126,344	6,746	14,159	20,905	147,249	100,909
Depreciation	29,394	9,336	10,655	10,746	12,091	653	6,007	3,733	5,147	2,316	90,078	748	7,430	8,178	98,256	68,187
Noncapitalized equipment	919	3,551	11,219	16,101	19,473	594	23,976	7,602	4,215	9,959	97,609		370	370	97,979	96,573
Telephone	14,418	16,885	19,952	2,040	2,993	386	2,934	600	1,136	2,149	63,493	1,700	8,402	10,102	73,595	83,663
Printing	10,177	1,887	8,288	10,676	1,724	3	1,123	792	1,469	10,946	47,085	1,844	19,773	21,617	68,702	96,583
Interest	57,188										57,188				57,188	
Software	34,391	1,841	2,234		21			150	95	350	39,082	6,023	10,738	16,761	55,843	42,939
Office supplies	7,128	1,296	17,432	2,345	1,512	56	1,295	768	1,214	1,126	34,172	1,064	1,758	2,822	36,994	33,989
Meeting and registrations	108	1,629	5,993	530			60			10,789	19,109	2,338	12,941	15,279	34,388	41,703
Other	389	742	810	1,011	709	67	405	20	473	77	4,703	9,021	19,628	28,649	33,352	29,859
Postage	3,525	1,094	5,032	352	238	17	342	170	340	4,874	15,984	391	14,712	15,103	31,087	28,813
Advertising	188	630	2,880	80	80		80				3,938	1,027	6,645	7,672	11,610	12,345
Total Expenses	1,117,988	358,775	668,157	1,414,713	938,073	92,429	447,282	249,216	476,060	1,056,557	6,819,250	169,401	1,195,867	1,365,268	8,184,518	8,757,366
Less: expenses included with revenue on the statement of activities													(362,192)	(362,192)	(362,192)	(371,416)
Total expenses included in the expense section of the statement of activities	\$1,117,988	\$358,775	\$668,157	\$1,414,713	\$938,073	\$92,429	\$447,282	\$249,216	\$476,060	\$1,056,557	\$6,819,250	\$169,401	\$833,675	\$1,003,076	\$7,822,326	\$8,385,950

Special Olympics Michigan, Inc.
Statement of Cash Flows
For Year Ended December 31, 2019

Cash flows from operating activities:	
Change in net assets	\$3,064,331
Adjustments to reconcile change in net assets to net cash flows from operating activities:	
Depreciation	98,256
Gain on sale of assets	(6,325)
Unrealized and realized (gain) loss from investments	(1,027,871)
Changes in operating assets and liabilities:	
Contributions receivable	(85,566)
Interoffice receivables	(1,037)
Land contract receivable	3,892
Accounts payable and accrued expenses	(32,256)
Net cash flows from operating activities	<u>2,013,424</u>
Cash flows from investing activities	
Proceeds from sale of assets	6,325
Unconditional promise to give	(644,392)
Purchases of investments	(563,271)
Purchases of equipment	(52,476)
Purchase of building	(1,972,000)
Purchase of land	(1,528,000)
Net cash flows from investing activities	<u>(4,753,814)</u>
Cash flows from financing activities	
Proceeds from long-term debt	3,400,000
Payment on long-term debt	(39,402)
Net cash flows from financing activities	<u>3,360,598</u>
Net change in cash and equivalents and restricted cash	620,208
Cash and equivalents, and restricted cash at beginning of year	<u>3,154,618</u>
Cash and cash equivalents and restricted cash at end of year	<u><u>\$3,774,826</u></u>

See accompanying notes to financial statements

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

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 three offices, located in Mt. Pleasant, Grand Rapids and Auburn Hills – in addition to 36 geographically-based area programs. State, regional, area staff and volunteers are responsible for directing training, conducting more than 770 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 22,777 athletes, Unified Partners and students who currently participate in the program. Over the past 50 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.

On June 30, 2019, Central Michigan University ended its co-employment agreement with SOMI. Effective July 1, 2019, SOMI is responsible for paying its staff and having its own employee health, prescription, dental and eye insurance plans for employees as well as workers' compensation and retirement plans. Partners have been contracted to manage these responsibilities and the transition went smoothly.

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, 2018, from which the summarized information was derived.

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

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	\$57,188
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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 financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include: occupancy costs for state office which is equally divided between support services and all program services except other events; salaries, benefits, payroll taxes, insurance, information technology, travel and depreciation are allocated on the basis of estimates of time and effort.

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

Revenue Recognition

Contributions

All contributions are considered to be available for 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 with donor restrictions support that increases that net asset class. When a with donor restriction expires, with donor restriction net assets are reclassified to without donor restriction net assets and reported in the statement of activities as net assets released from restrictions.

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 without donor restrictions 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 with donor restricted net assets depending on the nature of the restrictions. When a restriction expires, with donor restricted net assets are reclassified to without donor restriction net assets.

Pledges receivable relate to a campaign to fund the annual cost of the State Basketball Finals held in West Michigan and a campaign to fund the cost and capital improvements for our Special Olympics Michigan Unified Sports & Inclusion Center in Grand Rapids. SOMI analyzes the receivables and records an allowance for doubtful accounts based on prior collection, experience, and specific donor attributes. There was no allowance for doubtful accounts as of December 31, 2019.

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.

Revenue for fundraising events consists of the cost of direct benefit to the donors and contribution revenue. SOMI recognizes the contribution portion immediately and the exchange portion upon completion of the events. The exchange portion of fundraising revenue includes the value of tickets, advertising and other direct benefits received by the donors. The following table provides information regarding the fundraising events that were held during the year ended December 31, 2019:

Exchange	Contributions	Expense	Net Total
\$413,867	\$2,845,796	\$362,192	\$2,897,471

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

Advertising

The total amount charged, as incurred, to advertising expense was \$11,610.

Net Assets

Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net assets with donor restrictions - Net assets subject to donor or certain grantor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources must be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

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, 2019, 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

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

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, 2019:

Money market funds	\$ 669,663
Bonds and Bond mutual funds	1,776,895
Stocks and Stock mutual funds	5,628,956
Totals	<u>\$ 8,075,514</u>

Professional standards establish 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, 2019.

	Level 1	Level 2	Level 3	Total
Money market funds	\$ 669,663	\$ 0	\$ 0	\$ 669,663
Bonds and Bond mutual funds	1,776,895	0	0	1,776,895
Stocks and Stock mutual funds	5,628,956	0	0	5,628,956
Total	<u>\$8,075,514</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$8,075,514</u>

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

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

- Money market funds – Valued at the Net Asset Value (NAV) of shares held by Merrill Lynch Institutional at year end.
- Bonds – 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 without restrictions, aggregated (\$1,284,239). Included in these amounts were net realized gains and losses, net unrealized gains and losses (\$1,027,871 overall gain) and other investment income. Advisory fees in the amount of \$59,159 were netted against investment income.

5. Fixed Assets

Land, Equipment and the related accumulated depreciation consisted of the following amounts at December 31, 2019:

	State	Area	Total
Land	\$1,528,000		\$1,528,000
Equipment	467,411	\$ 351,495	818,906
Building	1,972,000		1,972,000
Less: Accumulated depreciation	(430,992)	(291,263)	(722,255)
	<u>\$ 3,536,419</u>	<u>\$ 60,232</u>	<u>\$3,596,651</u>

6. Net Assets

Net assets consist of the following amounts at December 31, 2019:

Without Donor Restriction

Undesignated		\$ 6,924,299
Designated by Board of Directors:		
State Office:		
Budget reserve	\$ 1,409,985	
Directors fund	11,710	
Equity fund	84,191	
Water Warriors	70,551	
Wertz Warriors	<u>429,180</u>	
		\$ 2,005,617
Areas:		
Salary escrow	114,112	
Area designated	<u>519,457</u>	
		<u>633,569</u>
Total Designated by Board of Directors		<u>2,639,186</u>
Total		<u>9,563,485</u>

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

With Donor Restriction

Chrysler Flame of Hope fund	\$151,532	
Timothy Krause Bunbury fund	50,962	
Secchia & Jandernoa fund for State Basketball	1,439,136	
50 th Anniversary	11,799	
50 th Health Initiatives fund	118,483	
Special Smiles	11,377	
Hornak Family fund	26,901	
SOMI Unified Sports & Inclusion Center	723,291	
Healthy Athlete special interest funds	207,265	
Unified Champion Schools special interest funds	25,366	
Program enhancement special interest funds	41,570	
Area specific special interest funds	<u>405,126</u>	
With Donor Restricted		<u>3,212,808</u>
Total Net Assets		<u>\$12,776,293</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 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 2021. 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. The Hornak Family fund was created in 2019 to provide funding for Summer Games or Winter Games.

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the year ended December 31, 2019.

Expiration of time restrictions:

Area specific special interest funds	\$15,000
Basketball promise to give	58,000

Satisfaction of purpose restrictions:

Healthy Athlete special interest funds	139,731
Unified Champion School special interest funds	363,112
Program enhancement special interest funds	<u>3,038</u>

\$ 578,881

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

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 \$980,441 in 2019.

8. Commitments

SOMI entered into an agreement to pay CMU \$13,525 per month during CMU's 2018-2019 fiscal year in twelve monthly payments for building operations and maintenance. In July 2019 the lease was renegotiated to pay CMU \$3,750 per month from July 2019 to June 2020. 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:

2020	\$65,865
2021	<u>22,626</u>
	<u>\$88,491</u>

9. Retirement Plans

SOMI participated in the Michigan Public School Employees' Retirement System, Teachers' Insurance and Annuity Association plan through CMU thru June 30, 2019. All plans are noncontributory in nature and are maintained and administered by CMU. SOMI's liability was limited to the charges allocated by CMU based on the salary of participating employees. SOMI's share was \$160,011 for the first six months of 2019. SOMI started its own 401k retirement plan effective July 1, 2019. Employees who are at least 20 years old, complete at least 30 days of service and work at least 1,000 hours per year are eligible to participate in the plan. SOMI makes a discretionary employer non-elective contribution to the plan. SOMI's share of plan cost was \$88,070. Total retirement plan cost for 2019 was \$248,081.

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

10. Allocation of Joint Costs

During 2019, SOMI incurred joint costs of \$114,782 for information materials and activities of a special telemarketing fundraising appeal. Of those costs, \$57,391 was allocated to fundraising services and \$57,391 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 \$1,089,571 in 2019 from SOI as its share of SOI's national fundraising proceeds and grants for our Healthy Athlete® and Unified Champion Schools programs. SOMI recognized all SOI fundraising proceeds and grants as contributions. In addition, SOMI paid accreditation fees of \$136,623 in 2019 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%. In February, 2020 this land contract note was paid off.

13. Promises to Give

Unconditional promises to give consist of the following as of December 31, 2019:

Amounts due in less than one year	\$250,000
Amounts due in one to five years	<u>525,000</u>
Unconditional promises	775,000
Less unamortized discount	<u>26,709</u>
Net unconditional promises to give	<u>\$748,291</u>

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 1.74%.

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.

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

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 with donor restriction net assets, is classified as donor restriction 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

**Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019**

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, 2019

With Donor Restriction \$2,149,376

Changes in Endowment Net Assets for the Year Ended December 31, 2019

	<u>With Donor Restriction</u>
Endowment net assets, beginning of the year	\$1,643,584
Investment return:	
Investment income	51,684
Net appreciation (realized & unrealized)	<u>236,570</u>
Total investment return	288,254
Contributions	217,538
Appropriation of endowment assets for expenditure	<u>0</u>
Endowment net assets, end of year	<u>\$2,149,376</u>

15. Underwater Endowment Funds

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). We have interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law. At the end of 2019, no endowment funds were underwater.

16. Liquidity and Availability

SOMI strives to maintain liquid financial assets sufficient to cover 120 to 200 days of annual expenditures. Financial assets in excess of daily cash requirements are invested in money market funds. When cash assets are nearing or exceeding 200 days, cash will be invested according to SOMI's investment policy.

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

The following table reflects SOMI's financial assets as of December 31, 2019 reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date because of contractual restrictions or internal board designations.

Cash and cash equivalents	\$3,774,826
Investments	8,075,514
Receivables	188,280
Unconditional promises to give, net	<u>748,291</u>
Total financial assets	<u>12,786,911</u>
Board-designated special projects fund	(2,639,186)
Pledges receivable – time and purpose restricted	(748,291)
Cash and investments with time and purpose restrictions	<u>(2,464,517)</u>
	<u>(5,851,994)</u>
	<u>\$6,934,917</u>

17. Long-Term Debt

Long-term debt at December 31, 2019 consists of the following:

Mortgage payable to Mercantile Bank due in monthly installments of \$17,966.88 including interest at a rate of 3.80% with a maturity date of June 28, 2024. This mortgage is secured by real estate.

\$2,960,598

Note payable to Mercantile Bank paying interest only at a rate of 3.80% for up to 12 months ending on June 28, 2020. This note matures on June 28, 2020. This mortgage is secured by real estate.

400,000
\$3,360,598

Principal maturities for each of the years ending December 31 are as follows:

2020	\$505,038
2021	109,099
2022	113,318
2023	117,700
2024	122,251
Thereafter	<u>2,393,192</u>
Total	<u>\$3,360,598</u>

Special Olympics Michigan, Inc.
Notes to Financial Statements
For Year Ended December 31, 2019

18. Revenue Recognition New Accounting Standard

For the year ended December 31, 2019, the Organization adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers (Topic 606). This new revenue recognition standard offers amended guidance to clarify the principles for recognizing revenue from contracts with customers. The standard requires an entity to recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. The standard also requires expanded disclosures relating to the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers, as well as other disclosures. The presentation of these financial statements has been adjusted accordingly and the amendments have been applied retrospectively to all periods presented, with no material effect on net assets.

For the year ended December 31, 2019, the Organization adopted FASB ASU 2018-08, Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made. This standard assists entities in evaluating whether transactions should be accounted for as contributions or exchange transactions, as well as determining whether a contribution is conditional. This standard has been implemented on a modified prospective basis, with no material effect on net assets.

19. Upcoming Accounting Pronouncement

On February 26, 2016, FASB issued ASU 2016-02, *Leases* (Topic 842). This new standard will move operating lease obligations from the footnotes to the statement of financial position by recognizing lease assets and lease liabilities and disclosing key information about leasing arrangements. The standard will be effective for SOMI's year ended December 31, 2021. Management is evaluating the effect of the updated lease guidance on SOMI's financial statements.

20. Subsequent Events – COVID 19:

On March 11, 2020, the World Health Organization declared the coronavirus (COVID-19) a pandemic. As a result of the spread of COVID-19, economic uncertainties have arisen which are likely to negatively impact the Organization. While the disruption is currently expected to be temporary, there is considerable uncertainty, regarding the duration. The overall financial impact of COVID-19 cannot be reasonably estimated at this time.

The organization has applied for and received funding under the Payroll Protection program under the CARES Act.

**Special Olympics Michigan, Inc.
Other Financial Information
For Year Ended December 31, 2019**

Special Olympics Michigan, Inc.
Statement of Financial Position - State Only
December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Assets			
Current assets:			
Cash and equivalents	\$1,217,788	\$209,964	\$1,427,752
Contributions receivable	124,450		124,450
Interoffice receivables	42		42
Unconditional promises to give, net		728,291	728,291
Land contract receivable	62,431		62,431
Investments	2,380,521	1,869,427	4,249,948
Total current assets	<u>3,785,232</u>	<u>2,807,682</u>	<u>6,592,914</u>
Fixed assets:			
Equipment, net	61,701		61,701
Building, net	1,946,718		1,946,718
Land	1,528,000		1,528,000
Total fixed assets	<u>3,536,419</u>		<u>3,536,419</u>
Total Assets	<u><u>\$7,321,651</u></u>	<u><u>\$2,807,682</u></u>	<u><u>\$10,129,333</u></u>
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$102,398		\$102,398
Accrued expenses	80,848		80,848
Current portion of note payable	505,038		\$505,038
Total current liabilities	<u>688,284</u>		<u>688,284</u>
Long-term liabilities:			
Note payable, less current	2,855,560		\$2,855,560
Total liabilities	<u>3,543,844</u>		<u>3,543,844</u>
Net assets:			
Without donor restriction net assets:			
Designated by Board of Directors	2,005,617		2,005,617
Undesignated	1,772,190		1,772,190
Total without donor restriction net assets:	<u>3,777,807</u>		<u>3,777,807</u>
With donor restriction net assets		\$2,807,682	2,807,682
Total net assets	<u>3,777,807</u>	<u>2,807,682</u>	<u>6,585,489</u>
Total Liabilities and Net Assets	<u><u>\$7,321,651</u></u>	<u><u>\$2,807,682</u></u>	<u><u>\$10,129,333</u></u>

Special Olympics Michigan, Inc.
Statement of Activities - State Only
For Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Public support and other revenue:			
Contributions	\$5,553,528	\$1,475,099	\$7,028,627
Less: costs of direct benefits to donors	(221,055)		(221,055)
Net investment return	422,201	273,529	695,730
Miscellaneous revenue	5,585		5,585
Gain on sale of assets	6,325		6,325
Net assets released from restrictions	563,781	(563,881)	(100)
Total public support and other revenue	<u>6,330,365</u>	<u>1,184,747</u>	<u>7,515,112</u>
Expenses:			
Program services:			
Area assistance	1,117,988		1,117,988
Training	190,088		190,088
Public relations	482,498		482,498
Summer games	366,208		366,208
Winter games	507,281		507,281
Regional games	92,429		92,429
Fall games	206,155		206,155
Poly hockey	66,385		66,385
Basketball	177,969		177,969
Other events	1,021,509		1,021,509
Total program services	<u>4,228,510</u>		<u>4,228,510</u>
Supporting services:			
Management and general	169,401		169,401
Fundraising	782,669		782,669
Total supporting services	<u>952,070</u>		<u>952,070</u>
Total expenses	<u>5,180,580</u>		<u>5,180,580</u>
Change in net assets	1,149,785	1,184,747	2,334,532
Beginning net assets	2,628,022	1,622,935	4,250,957
Ending net assets	<u>\$3,777,807</u>	<u>\$2,807,682</u>	<u>\$6,585,489</u>

Special Olympics Michigan, Inc.
Statement of Financial Position - All Area
December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Assets			
Current assets:			
Cash and equivalents	\$2,316,269	\$30,805	\$2,347,074
Interoffice receivable	1,357		1,357
Unconditional promises to give, net		20,000	20,000
Investments	3,471,245	354,321	3,825,566
Total current assets	5,788,871	405,126	6,193,997
Equipment, net	60,232		60,232
Total Assets	<u>\$5,849,103</u>	<u>\$405,126</u>	<u>\$6,254,229</u>
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$61,190		\$61,190
Accrued expenses	2,235		2,235
Total liabilities	<u>63,425</u>		<u>63,425</u>
Net assets:			
Without donor restriction net assets:			
Designated by board of directors	633,569		633,569
Undesignated	5,152,109		5,152,109
Total without donor restriction net assets:	5,785,678		5,785,678
With donor restriction net assets		\$405,126	405,126
Total net assets	5,785,678	405,126	6,190,804
Total Liabilities and Net Assets	<u>\$5,849,103</u>	<u>\$405,126</u>	<u>\$6,254,229</u>

Special Olympics Michigan, Inc.
Statement of Activities - All Area
For Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Public support and other revenue:			
Contributions	\$2,912,562	\$11,348	\$2,923,910
Less: costs of direct benefits to donors	(141,137)		(141,137)
Net investment return	532,028	56,481	588,509
Miscellaneous revenue	163		163
Net assets released from restrictions	15,100	(15,000)	100
Total public support and other revenue	<u>3,318,716</u>	<u>52,829</u>	<u>3,371,545</u>
Expenses:			
Program services:			
Training	168,687		168,687
Public relations	185,659		185,659
Summer games	1,048,505		1,048,505
Winter games	430,792		430,792
Fall games	241,127		241,127
Poly hockey	182,831		182,831
Basketball	298,091		298,091
Other events	35,048		35,048
Total program services	<u>2,590,740</u>		<u>2,590,740</u>
Supporting services:			
Management and general			
Fundraising	51,006		51,006
Total supporting services	<u>51,006</u>		<u>51,006</u>
Total expenses	<u>2,641,746</u>		<u>2,641,746</u>
Change in net assets	676,970	52,829	729,799
Beginning net assets	5,108,708	352,297	5,461,005
Ending net assets	<u>\$5,785,678</u>	<u>\$405,126</u>	<u>\$6,190,804</u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 1 - Delta, Schoolcraft and Menominee Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$27,007
Investments	64,613
Total current assets	<u>91,620</u>
Total Assets	<u><u>\$91,620</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$13
Accrued expenses	66
Total liabilities	<u>79</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	91,541
Total without donor restriction net assets:	<u>91,541</u>
Total net assets	<u>91,541</u>
Total Liabilities and Net Assets	<u><u>\$91,620</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 1 - Delta, Schoolcraft and Menominee Counties
For Year Ended December 31, 2019

	<u>Without Donor Restriction</u>
Public support and other revenue:	
Contributions	\$28,056
Less: costs of direct benefits to donors	(856)
Net investment return	9,669
Total public support and other revenue	<u>36,869</u>
Expenses:	
Program services:	
Training	5,453
Public relations	5,310
Summer games	8,204
Winter games	4,196
Poly hockey	1,296
Basketball	1,892
Other events	256
Total program services	<u>26,607</u>
Total expenses	<u>26,607</u>
Change in net assets	<u>10,262</u>
Beginning net assets	<u>81,279</u>
Ending net assets	<u><u>\$91,541</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, 2019

	Without Donor Restriction
Assets	
Current assets:	
Cash and equivalents	\$45,295
Investments	123,379
Total current assets	<u>168,674</u>
Total Assets	<u>\$168,674</u>
Liabilities and Net Assets	
Net assets:	
Without donor restriction net assets:	
Undesignated	<u>\$168,674</u>
Total without donor restriction net assets:	<u>168,674</u>
Total net assets	<u>168,674</u>
Total Liabilities and Net Assets	<u>\$168,674</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, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$42,434
Net investment return	15,876
Total public support and other revenue	<u>58,310</u>
Expenses:	
Program services:	
Training	1,088
Public relations	1,198
Summer games	25,696
Winter games	10,501
Fall games	4,249
Poly hockey	6,781
Basketball	1,988
Other events	85
Total program services	<u>51,586</u>
Total expenses	<u>51,586</u>
Change in net assets	<u>6,724</u>
Beginning net assets	<u>161,950</u>
Ending net assets	<u><u>\$168,674</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 3 - Alcona, Alpena, Montmorency and Presque Isle Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$33,209
Investments	<u>45,519</u>
Total current assets	<u>78,728</u>
Total Assets	<u><u>\$78,728</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$236</u>
Total liabilities	<u>236</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	<u>78,492</u>
Total without donor restriction net assets:	<u>78,492</u>
Total net assets	<u>78,492</u>
Total Liabilities and Net Assets	<u><u>\$78,728</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 3 - Alcona, Alpena, Montmorency and Presque Isle Counties
December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$32,722
Less: costs of direct benefits to donors	(2,807)
Net investment return	6,795
Total public support and other revenue	<u>36,710</u>
Expenses:	
Program services:	
Training	1,288
Public relations	1,291
Summer games	14,143
Winter games	195
Fall games	3,050
Poly hockey	1,601
Basketball	2,779
Other events	536
Total program services	<u>24,883</u>
Supporting services:	
Fundraising	15
Total supporting services	<u>15</u>
Total expenses	<u>24,898</u>
Change in net assets	<u>11,812</u>
Beginning net assets	<u>66,680</u>
Ending net assets	<u><u>\$78,492</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 4 - Crawford, Ogemaw, Oscoda and Roscommon Counties
December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Assets			
Current assets:			
Cash and equivalents	\$62,698		\$62,698
Investments	83,227	\$4,000	87,227
Total current assets	145,925	4,000	149,925
Total Assets	\$145,925	\$4,000	\$149,925
Liabilities and Net Assets			
Net assets:			
Without donor restriction net assets:			
Undesignated	\$145,925		\$145,925
Total without donor restriction net assets:	145,925		145,925
With donor restriction net assets		\$4,000	4,000
Total net assets	145,925	4,000	149,925
Total Liabilities and Net Assets	\$145,925	\$4,000	\$149,925

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 4 - Crawford, Ogemaw, Oscoda and Roscommon Counties
For Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Public support and other revenue:			
Contributions	\$75,627		\$75,627
Less: costs of direct benefits to donors	(4,359)		(4,359)
Net investment return	11,815	\$174	11,989
Miscellaneous revenue	31		31
Total public support and other revenue	83,114	174	83,288
Expenses:			
Program services:			
Training	1,731		1,731
Public relations	822		822
Summer games	23,227		23,227
Winter games	7,914		7,914
Fall games	10,699		10,699
Poly hockey	3,450		3,450
Basketball	7,196		7,196
Other events	245		245
Total program services	55,284		55,284
Supporting services:			
Fundraising	311		311
Total supporting services	311		311
Total expenses	55,595		55,595
Change in net assets	27,519	174	27,693
Beginning net assets	118,406	3,826	122,232
Ending net assets	\$145,925	\$4,000	\$149,925

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 5 - Mecosta, Newaygo, Oceana and Osceola Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$45,332
Investments	168,927
Total current assets	<u>214,259</u>
Total Assets	<u><u>\$214,259</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$361
Total liabilities	<u>361</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	213,898
Total without donor restriction net assets:	<u>213,898</u>
Total net assets	<u>213,898</u>
Total Liabilities and Net Assets	<u><u>\$214,259</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 5 - Mecosta, Newaygo, Oceana and Osceola Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$69,144
Less: costs of direct benefits to donors	(200)
Net investment return	26,544
Total public support and other revenue	<u>95,488</u>
Expenses:	
Program services:	
Training	2,468
Public relations	10,612
Summer games	19,242
Winter games	7,351
Fall games	7,509
Poly hockey	6,486
Basketball	4,210
Other events	2,356
Total program services	<u>60,234</u>
Supporting services:	
Fundraising	281
Total supporting services	<u>281</u>
Total expenses	<u>60,515</u>
Change in net assets	34,973
Beginning net assets	178,925
Ending net assets	<u><u>\$213,898</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 6 - Montcalm and Ionia Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$62,692
Interoffice Receivable	(10)
Investments	8,331
Total current assets	<u>71,013</u>
Total Assets	<u><u>\$71,013</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$2,277
Total liabilities	<u>2,277</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	68,736
Total without donor restriction net assets:	<u>68,736</u>
Total net assets	<u>68,736</u>
Total Liabilities and Net Assets	<u><u>\$71,013</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 6 - Montcalm and Ionia Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$87,174
Net investment return	1,360
Total public support and other revenue	<u>88,534</u>
Expenses:	
Program services:	
Training	1,628
Public relations	1,216
Summer games	27,213
Winter games	36,126
Fall games	11,374
Other events	808
Total program services	<u>78,365</u>
Supporting services:	
Fundraising	200
Total supporting services	<u>200</u>
Total expenses	<u>78,565</u>
Change in net assets	9,969
Beginning net assets	<u>58,767</u>
Ending net assets	<u><u>\$68,736</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 7 - Clare, Gladwin, Gratiot and Isabella Counties
December 31, 2019

	Without Donor Restriction
Assets	
Current assets:	
Cash and equivalents	\$49,218
Investments	216,920
Total current assets	266,138
Total Assets	\$266,138
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$50
Total liabilities	50
Net assets:	
Without donor restriction net assets:	
Undesignated	266,088
Total without donor restriction net assets:	266,088
Total net assets	266,088
Total Liabilities and Net Assets	\$266,138

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 7 - Clare, Gladwin, Gratiot and Isabella Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$62,932
Less: costs of direct benefits to donors	(669)
Net investment return	33,535
Total public support and other revenue	<u>95,798</u>
Expenses:	
Program services:	
Training	2,023
Public relations	1,095
Summer games	23,642
Winter games	5,389
Fall games	9,365
Poly hockey	7,757
Basketball	3,195
Other events	199
Total program services	<u>52,665</u>
Supporting services:	
Fundraising	392
Total supporting services	<u>392</u>
Total expenses	<u>53,057</u>
Change in net assets	42,741
Beginning net assets	223,347
Ending net assets	<u><u>\$266,088</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 8 - Eaton and Ingham Counties
December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Assets			
Current assets:			
Cash and equivalents	\$91,708		\$91,708
Investments	8,307	\$332,619	340,926
Total current assets	100,015	332,619	432,634
Equipment, net	1,884		1,884
Total Assets	<u>\$101,899</u>	<u>\$332,619</u>	<u>\$434,518</u>
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$14,824		\$14,824
Total liabilities	14,824		14,824
Net assets:			
Without donor restriction net assets:			
Undesignated	87,075		87,075
Total without donor restriction net assets:	87,075		87,075
With donor restriction net assets		\$332,619	332,619
Total net assets	87,075	332,619	419,694
Total Liabilities and Net Assets	<u>\$101,899</u>	<u>\$332,619</u>	<u>\$434,518</u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 8 - Eaton and Ingham Counties
For Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Public support and other revenue:			
Contributions	\$187,597		\$187,597
Less: costs of direct benefits to donors	(4,841)		(4,841)
Net investment return	1,327	\$53,127	54,454
Miscellaneous revenue	122		122
Total public support and other revenue	184,205	53,127	237,332
Expenses:			
Program services:			
Training	30,185		30,185
Public relations	41,146		41,146
Summer games	62,182		62,182
Winter games	48,998		48,998
Fall games	6,899		6,899
Poly hockey	16,124		16,124
Basketball	11,217		11,217
Other events	1,441		1,441
Total program services	218,192		218,192
Supporting services:			
Fundraising	4,185		4,185
Total supporting services	4,185		4,185
Total expenses	222,377		222,377
Change in net assets	(38,172)	53,127	14,955
Beginning net assets	125,247	279,492	404,739
Ending net assets	\$87,075	\$332,619	\$419,694

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 9 - Arenac and Bay Counties
December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Assets			
Current assets:			
Cash and equivalents	\$48,973	\$11,348	\$60,321
Investments	34,246		34,246
Total current assets	83,219	11,348	94,567
Equipment, net	16,761		16,761
Total Assets	<u>\$99,980</u>	<u>\$11,348</u>	<u>\$111,328</u>
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$1,199		\$1,199
Total liabilities	<u>1,199</u>		<u>1,199</u>
Net assets:			
Without donor restriction net assets:			
Undesignated	98,781		98,781
Total without donor restriction net assets:	<u>98,781</u>		<u>98,781</u>
With donor restriction net assets		\$11,348	11,348
Total net assets	<u>98,781</u>	<u>11,348</u>	<u>110,129</u>
Total Liabilities and Net Assets	<u>\$99,980</u>	<u>\$11,348</u>	<u>\$111,328</u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 9 - Arenac and Bay Counties
For Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Public support and other revenue:			
Contributions	\$76,866	\$11,348	\$88,214
Less: costs of direct benefits to donors	(7,102)		(7,102)
Net investment return	5,969		5,969
Total public support and other revenue	75,733	11,348	87,081
Expenses:			
Program services:			
Training	5,369		5,369
Public relations	6,523		6,523
Summer games	30,140		30,140
Winter games	6,219		6,219
Fall games	11,575		11,575
Poly hockey	4,403		4,403
Basketball	9,816		9,816
Other events	1,378		1,378
Total program services	75,423		75,423
Supporting services:			
Fundraising	5,612		5,612
Total supporting services	5,612		5,612
Total expenses	81,035		81,035
Change in net assets	(5,302)	11,348	6,046
Beginning net assets	104,083		104,083
Ending net assets	\$98,781	\$11,348	\$110,129

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 10 - Huron, Sanilac, St. Clair and Tuscola Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$71,000
Interoffice receivables	(300)
Investments	<u>11,528</u>
Total current assets	<u>82,228</u>
Total Assets	<u><u>\$82,228</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$825
Accrued expenses	<u>66</u>
Total liabilities	<u>891</u>
Net assets:	
Without donor restriction net assets:	
Designated by Board of Directors	7,732
Undesignated	<u>73,605</u>
Total without donor restriction net assets:	<u>81,337</u>
Total net assets	<u>81,337</u>
Total Liabilities and Net Assets	<u><u>\$82,228</u></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, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$96,855
Less: costs of direct benefits to donors	(4,719)
Net investment return	2,286
Total public support and other revenue	<u>94,422</u>
Expenses:	
Program services:	
Training	6,292
Public relations	6,714
Summer games	38,348
Winter games	14,420
Fall games	3,636
Poly hockey	6,749
Basketball	6,467
Other events	487
Total program services	<u>83,113</u>
Supporting services:	
Fundraising	661
Total supporting services	<u>661</u>
Total expenses	<u>83,774</u>
Change in net assets	10,648
Beginning net assets	70,689
Ending net assets	<u><u>\$81,337</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 11 - Barry and Kent Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$99,839
Investments	<u>145,157</u>
Total current assets	<u>244,996</u>
Total Assets	<u><u>\$244,996</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$986
Accrued expenses	<u>554</u>
Total liabilities	<u>1,540</u>
Net assets:	
Without donor restriction net assets:	
Designated by Board of Directors	80,666
Undesignated	<u>162,790</u>
Total without donor restriction net assets:	<u>243,456</u>
Total net assets	<u>243,456</u>
Total Liabilities and Net Assets	<u><u>\$244,996</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 11 - Barry and Kent Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$124,805
Less: costs of direct benefits to donors	(5,807)
Net investment return	21,215
Miscellaneous revenue	10
Total public support and other revenue	<u>140,223</u>
Expenses:	
Program services:	
Training	17,637
Public relations	15,847
Summer games	34,009
Winter games	14,722
Fall games	4,227
Poly hockey	10,837
Basketball	15,210
Other events	1,832
Total program services	<u>114,321</u>
Supporting services:	
Fundraising	2,225
Total supporting services	<u>2,225</u>
Total expenses	<u>116,546</u>
Change in net assets	<u>23,677</u>
Beginning net assets	<u>219,779</u>
Ending net assets	<u><u>\$243,456</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 12 - Allegan, Muskegon and Ottawa Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$110,996
Interoffice receivables	3
Investments	75,650
Total current assets	<u>186,649</u>
Equipment, net	<u>13,333</u>
Total Assets	<u><u>\$199,982</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$3,342
Total liabilities	<u>3,342</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	196,640
Total without donor restriction net assets:	<u>196,640</u>
Total net assets	<u>196,640</u>
Total Liabilities and Net Assets	<u><u>\$199,982</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 12 - Allegan, Muskegon and Ottawa Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$142,295
Net investment return	9,461
Total public support and other revenue	<u>151,756</u>
Expenses:	
Program services:	
Training	8,697
Public relations	7,616
Summer games	38,820
Winter games	11,622
Fall games	18,301
Poly hockey	9,999
Basketball	20,658
Other events	713
Total program services	<u>116,426</u>
Supporting services:	
Fundraising	702
Total supporting services	<u>702</u>
Total expenses	<u>117,128</u>
Change in net assets	34,628
Beginning net assets	162,012
Ending net assets	<u><u>\$196,640</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 13 - Genesee and Lapeer Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$84,723
Investments	589,388
Total current assets	<u>674,111</u>
Total Assets	<u><u>\$674,111</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,906
Accrued expenses	1,549
Total liabilities	<u>3,455</u>
Net assets:	
Without donor restriction net assets:	
Designated by Board of Directors	25,715
Undesignated	644,941
Total without donor restriction net assets:	<u>670,656</u>
Total net assets	<u>670,656</u>
Total Liabilities and Net Assets	<u><u>\$674,111</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 13 - Genesee and Lapeer Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$136,909
Less: costs of direct benefits to donors	(528)
Net investment return	94,140
Total public support and other revenue	<u>230,521</u>
Expenses:	
Program services:	
Training	31,775
Public relations	30,084
Summer games	58,591
Winter games	21,128
Fall games	9,885
Poly hockey	3,096
Basketball	5,250
Other events	4,296
Total program services	<u>164,105</u>
Supporting services:	
Fundraising	664
Total supporting services	<u>664</u>
Total expenses	<u>164,769</u>
Change in net assets	65,752
Beginning net assets	604,904
Ending net assets	<u><u>\$670,656</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 14 - Macomb County
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$133,985
Investments	<u>95,723</u>
Total current assets	<u>229,708</u>
Total Assets	<u><u>\$229,708</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>(\$52)</u>
Total liabilities	<u>(52)</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	<u>229,760</u>
Total without donor restriction net assets:	<u>229,760</u>
Total net assets	<u>229,760</u>
Total Liabilities and Net Assets	<u><u>\$229,708</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 14 - Macomb County
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$147,324
Less: costs of direct benefits to donors	(21,184)
Net investment return	13,260
Total public support and other revenue	<u>139,400</u>
Expenses:	
Program services:	
Training	2,249
Public relations	924
Summer games	52,059
Winter games	29,115
Fall games	5,434
Poly hockey	3,330
Basketball	4,063
Other events	5,006
Total program services	<u>102,180</u>
Supporting services:	
Fundraising	2,359
Total supporting services	<u>2,359</u>
Total expenses	<u>104,539</u>
Change in net assets	34,861
Beginning net assets	194,899
Ending net assets	<u><u>\$229,760</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 15 - Oakland County
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$196,187
Investments	<u>678,543</u>
Total current assets	<u>874,730</u>
Total Assets	<u><u>\$874,730</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$156</u>
Total liabilities	<u>156</u>
Net assets:	
Without donor restriction net assets:	
Designated by Board of Directors	519,456
Undesignated	<u>355,118</u>
Total without donor restriction net assets:	<u>874,574</u>
Total net assets	<u>874,574</u>
Total Liabilities and Net Assets	<u><u>\$874,730</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 15 - Oakland County
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$216,199
Less: costs of direct benefits to donors	(8,420)
Net investment return	104,521
Total public support and other revenue	<u>312,300</u>
Expenses:	
Program services:	
Training	5,283
Public relations	344
Summer games	75,389
Winter games	23,567
Fall games	17,431
Poly hockey	15,154
Basketball	37,773
Other events	80
Total program services	<u>175,021</u>
Supporting services:	
Fundraising	26
Total supporting services	<u>26</u>
Total expenses	<u>175,047</u>
Change in net assets	137,253
Beginning net assets	737,321
Ending net assets	<u><u>\$874,574</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 16 - Kalamazoo and Calhoun Counties
December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Assets			
Current assets:			
Cash and equivalents	\$112,188	\$12,797	\$124,985
Investments	38,481	2,567	41,048
Total current assets	150,669	15,364	166,033
Total Assets	<u>\$150,669</u>	<u>\$15,364</u>	<u>\$166,033</u>
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$59		\$59
Total liabilities	<u>59</u>		<u>59</u>
Net assets:			
Without donor restriction net assets:			
Undesignated	150,610		150,610
Total without donor restriction net assets:	150,610		150,610
With donor restriction net assets		\$15,364	15,364
Total net assets	150,610	15,364	165,974
Total Liabilities and Net Assets	<u>\$150,669</u>	<u>\$15,364</u>	<u>\$166,033</u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 16 - Kalamazoo and Calhoun Counties
For Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Public support and other revenue:			
Contributions	\$139,302		\$139,302
Less: costs of direct benefits to donors	(16,395)		(16,395)
Net investment return	6,827	\$297	7,124
Net assets released from area restrictions	100		100
Total public support and other revenue	129,834	297	130,131
Expenses:			
Program services:			
Training	3,608		3,608
Public relations	3,252		3,252
Summer games	79,446		79,446
Winter games	18,378		18,378
Fall games	6,687		6,687
Poly hockey	366		366
Basketball	21,657		21,657
Other events	(1,189)		(1,189)
Total program services	132,205		132,205
Supporting services:			
Fundraising	1,278		1,278
Total supporting services	1,278		1,278
Total expenses	133,483		133,483
Change in net assets	(3,649)	297	(3,352)
Beginning net assets	154,259	15,067	169,326
Ending net assets	\$150,610	\$15,364	\$165,974

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 17 - Berrien, Cass and Van Buren Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$34,993
Total current assets	<u>34,993</u>
Total Assets	<u><u>\$34,993</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$9,106
Total liabilities	<u>9,106</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	25,887
Total without donor restriction net assets:	<u>25,887</u>
Total net assets	<u>25,887</u>
Total Liabilities and Net Assets	<u><u>\$34,993</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 17 - Berrien, Cass and Van Buren Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$67,073
Less: costs of direct benefits to donors	(13,818)
Net investment return	1
Total public support and other revenue	<u>53,256</u>
Expenses:	
Program services:	
Training	1,526
Public relations	1,253
Summer games	23,523
Winter games	7,179
Poly hockey	2,264
Basketball	5,742
Other events	122
Total program services	<u>41,609</u>
Supporting services:	
Fundraising	57
Total supporting services	<u>57</u>
Total expenses	<u>41,666</u>
Change in net assets	<u>11,590</u>
Beginning net assets	<u>14,297</u>
Ending net assets	<u><u>\$25,887</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 18 - Branch and St. Joseph Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$27,087
Investments	<u>31,058</u>
Total current assets	<u>58,145</u>
Total Assets	<u><u>\$58,145</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$4,195</u>
Total liabilities	<u>4,195</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	<u>53,950</u>
Total without donor restriction net assets:	<u>53,950</u>
Total net assets	<u>53,950</u>
Net Assets	<u><u>\$58,145</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 18 - Branch and St. Joseph Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$29,508
Less: costs of direct benefits to donors	(2,578)
Net investment return	4,630
Total public support and other revenue	<u>31,560</u>
Expenses:	
Program services:	
Training	482
Public Relations	4,162
Summer games	9,113
Winter games	3,265
Fall games	2,336
Poly hockey	4,891
Basketball	6,263
Other events	392
Total program services	<u>30,904</u>
Supporting services:	
Fundraising	220
Total supporting services	<u>220</u>
Total expenses	<u>31,124</u>
Change in net assets	<u>436</u>
Beginning net assets	<u>53,514</u>
Ending net assets	<u><u>\$53,950</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 19 - Jackson County
December 31, 2019

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Assets			
Current assets:			
Cash and equivalents	\$86,799	\$6,660	\$93,459
Investments	4,000		4,000
Total current assets	<u>90,799</u>	<u>6,660</u>	<u>97,459</u>
Equipment, net	<u>2,044</u>		<u>2,044</u>
Total Assets	<u><u>\$92,843</u></u>	<u><u>\$6,660</u></u>	<u><u>\$99,503</u></u>
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	<u>\$906</u>		<u>\$906</u>
Total liabilities	<u>906</u>		<u>906</u>
Net assets:			
Without donor restriction net assets:			
Undesignated	<u>91,937</u>		<u>91,937</u>
Total without donor restriction net assets:	<u>91,937</u>		<u>91,937</u>
With donor restriction net assets		<u>\$6,660</u>	<u>6,660</u>
Total net assets	<u>91,937</u>	<u>6,660</u>	<u>98,597</u>
Total Liabilities and Net Assets	<u><u>\$92,843</u></u>	<u><u>\$6,660</u></u>	<u><u>\$99,503</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 19 - Jackson County
For Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Public support and other revenue:			
Contributions	\$86,877		\$86,877
Less: costs of direct benefits to donors	(6,104)		(6,104)
Net investment return	520	\$55	575
Total public support and other revenue	<u>81,293</u>	<u>55</u>	<u>81,348</u>
Expenses:			
Program services:			
Training	7,009		7,009
Public relations	8,409		8,409
Summer games	30,730		30,730
Winter games	8,408		8,408
Fall games	5,637		5,637
Poly hockey	1,923		1,923
Basketball	7,709		7,709
Other events	1,080		1,080
Total program services	<u>70,905</u>		<u>70,905</u>
Supporting services:			
Fundraising	865		865
Total supporting services	<u>865</u>		<u>865</u>
Total expenses	<u>71,770</u>		<u>71,770</u>
Change in net assets	9,523	55	9,578
Beginning net assets	82,414	6,605	89,019
Ending net assets	<u><u>\$91,937</u></u>	<u><u>\$6,660</u></u>	<u><u>\$98,597</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 20 - Washtenaw County
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$86,956
Interoffice receivables	1,495
Investments	22,754
Total current assets	<u>111,205</u>
Total Assets	<u><u>\$111,205</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$574
Total liabilities	<u>574</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	110,631
Total without donor restriction net assets:	<u>110,631</u>
Total net assets	<u>110,631</u>
Total Liabilities and Net Assets	<u><u>\$111,205</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 20 - Washtenaw County
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$119,617
Less: costs of direct benefits to donors	(7,888)
Net investment return	3,634
Total public support and other revenue	<u>115,363</u>
Expenses:	
Program services:	
Training	3,353
Public relations	5,017
Summer games	36,474
Winter games	33,690
Fall games	6,293
Poly hockey	4,652
Basketball	8,418
Other events	3,433
Total program services	<u>101,330</u>
Supporting services:	
Fundraising	50
Total supporting services	<u>50</u>
Total expenses	<u>101,380</u>
Change in net assets	<u>13,983</u>
Beginning net assets	<u>96,648</u>
Ending net assets	<u><u>\$110,631</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 22 - Saginaw and Shiawassee Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$65,463
Investments	11,901
Total current assets	<u>77,364</u>
Total Assets	<u>\$77,364</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$863
Total liabilities	<u>863</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	76,501
Total without donor restriction net assets:	<u>76,501</u>
Total net assets	<u>76,501</u>
Total Liabilities and Net Assets	<u>\$77,364</u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 22 - Saginaw and Shiawassee Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$63,077
Net investment return	2,092
Total public support and other revenue	<u>65,169</u>
Expenses:	
Program services:	
Training	1,386
Public relations	2,024
Summer games	27,129
Winter games	3,645
Fall games	8,353
Poly hockey	127
Basketball	6,778
Other events	870
Total program services	<u>50,312</u>
Supporting services:	
Fundraising	778
Total supporting services	<u>778</u>
Total expenses	<u>51,090</u>
Change in net assets	14,079
Beginning net assets	62,422
Ending net assets	<u><u>\$76,501</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 23 - Wayne County
December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Assets			
Current assets:			
Cash and equivalents	\$176,819		\$176,819
Investments	79,240	\$15,135	94,375
Total current assets	<u>256,059</u>	<u>15,135</u>	<u>271,194</u>
Equipment, net			
Total Assets	<u>\$256,059</u>	<u>\$15,135</u>	<u>\$271,194</u>
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$2,833		\$2,833
Total liabilities	<u>2,833</u>		<u>2,833</u>
Net assets:			
Without donor restriction net assets:			
Undesignated	253,226		253,226
Total without donor restriction net assets:	<u>253,226</u>		<u>253,226</u>
With donor restriction net assets		\$15,135	15,135
Total net assets	<u>253,226</u>	<u>15,135</u>	<u>268,361</u>
Total Liabilities and Net Assets	<u>\$256,059</u>	<u>\$15,135</u>	<u>\$271,194</u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 23 - Wayne County
For Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Public support and other revenue:			
Contributions	\$196,247		\$196,247
Net investment return	13,890	\$2,828	16,718
Net assets released from restrictions	5,000	(5,000)	
Total public support and other revenue	<u>215,137</u>	<u>(2,172)</u>	<u>212,965</u>
Expenses:			
Program services:			
Training	4,785		4,785
Public relations	1,080		1,080
Summer games	94,123		94,123
Winter games	22,604		22,604
Fall games	21,852		21,852
Poly hockey	30,638		30,638
Basketball	44,660		44,660
Other events	2,476		2,476
Total program services	<u>222,218</u>		<u>222,218</u>
Supporting services:			
Fundraising	99		99
Total supporting services	<u>99</u>		<u>99</u>
Total expenses	<u>222,317</u>		<u>222,317</u>
Change in net assets	(7,180)	(2,172)	(9,352)
Beginning net assets	260,406	17,307	275,238
Ending net assets	<u>\$253,226</u>	<u>\$15,135</u>	<u>\$268,361</u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 24 - Lake, Manistee and Mason Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$39,189
Investments	<u>57,064</u>
Total current assets	<u>96,253</u>
Total Assets	<u><u>\$96,253</u></u>
Liabilities and Net Assets	
Current liabilities	
Accounts payable	<u>\$1,189</u>
Total liabilities	<u>1,189</u>
Net assets	
Without donor restriction net assets:	
Undesignated	<u>95,064</u>
Total without donor restriction net assets:	<u>95,064</u>
Total net assets	<u>95,064</u>
Total Liabilities and Net Assets	<u><u>\$96,253</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 24 - Lake, Manistee and Mason Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$56,823
Less: costs of direct benefits to donors	(3,930)
Net investment return	8,842
Total public support and other revenue	<u>61,735</u>
Expenses:	
Program services:	
Training	1,577
Public relations	1,648
Summer games	10,824
Winter games	2,531
Fall games	206
Poly hockey	5,225
Basketball	9,504
Other events	600
Total program services	<u>32,115</u>
Supporting services:	
Fundraising	13,472
Total supporting services	<u>13,472</u>
Total expenses	<u>45,587</u>
Change in net assets	16,148
Beginning net assets	78,916
Ending net assets	<u><u>\$95,064</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 26 - City of Detroit
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$24,326
Interoffice receivable	114
Total current assets	<u>24,440</u>
Total Assets	<u><u>\$24,440</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,964
Total liabilities	<u>1,964</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	22,476
Total without donor restriction net assets:	<u>22,476</u>
Total net assets	<u>22,476</u>
Total Liabilities and Net Assets	<u><u>\$24,440</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 26 - City of Detroit
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$75,133
Net investment return	2
Total public support and other revenue	<u>75,135</u>
Expenses:	
Program services:	
Training	1,082
Public relations	2,716
Summer games	34,001
Winter games	29,491
Fall games	4,846
Poly hockey	381
Basketball	4,178
Other events	161
Total program services	<u>76,856</u>
Supporting services:	
Fundraising	80
Total supporting services	<u>80</u>
Total expenses	<u>76,936</u>
Change in net assets	(1,801)
Beginning net assets	<u>24,277</u>
Ending net assets	<u><u>\$22,476</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 27 - Livingston County
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$86,069
Investments	<u>158,269</u>
Total current assets	<u>244,338</u>
Total Assets	<u><u>\$244,338</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$600</u>
Total liabilities	<u>600</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	<u>243,738</u>
Total without donor restriction net assets:	<u>243,738</u>
Total net assets	<u>243,738</u>
Total Liabilities and Net Assets	<u><u>\$244,338</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 27 - Livingston County
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$100,969
Less: costs of direct benefits to donors	(6,183)
Net investment return	22,819
Total public support and other revenue	<u>117,605</u>
Expenses:	
Program services:	
Training	5,312
Public relations	4,095
Summer games	25,192
Winter games	8,819
Fall games	12,709
Poly hockey	5,527
Basketball	12,319
Other events	1,923
Total program services	<u>75,896</u>
Supporting services:	
Fundraising	864
Total supporting services	<u>864</u>
Total expenses	<u>76,760</u>
Change in net assets	40,845
Beginning net assets	202,893
Ending net assets	<u><u>\$243,738</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 28 - Clinton County
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$22,785
Investments	15,861
Total current assets	<u>38,646</u>
Total Assets	<u><u>\$38,646</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$400
Total liabilities	<u>400</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	38,246
Total without donor restriction net assets:	<u>38,246</u>
Total net assets	<u>38,246</u>
Total Liabilities and Net Assets	<u><u>\$38,646</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 28 - Clinton County
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$38,942
Less: costs of direct benefits to donors	(10,863)
Net investment return	2,622
Total public support and other revenue	<u>30,701</u>
Expenses:	
Program services:	
Training	572
Public relations	374
Summer games	19,008
Winter games	2,554
Fall games	1,315
Poly hockey	8,067
Basketball	2,521
Total program services	<u>34,411</u>
Supporting services:	
Fundraising	662
Total supporting services	<u>662</u>
Total expenses	<u>35,073</u>
Change in net assets	(4,372)
Beginning net assets	42,618
Ending net assets	<u><u>\$38,246</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 29 - Hillsdale and Lenawee Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$22,534
Interoffice receivables	55
Investments	<u>3,570</u>
Total current assets	<u>26,159</u>
Total Assets	<u><u>\$26,159</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$2,731</u>
Total liabilities	<u>2,731</u>
Net assets	
Without donor restriction net assets:	
Undesignated	<u>23,428</u>
Total without donor restriction net assets:	<u>23,428</u>
Total net assets	<u>23,428</u>
Total Liabilities and Net Assets	<u><u>\$26,159</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 29 - Hillsdale and Lenawee Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$27,250
Less: costs of direct benefits to donors	(2,021)
Net investment return	717
Total public support and other revenue	<u>25,946</u>
Expenses:	
Program services:	
Training	451
Public relations	669
Summer games	20,787
Fall games	2,481
Basketball	1,206
Total program services	<u>25,594</u>
Supporting services:	
Fundraising	3,787
Total supporting services	<u>3,787</u>
Total expenses	<u>29,381</u>
Change in net assets	(3,435)
Beginning net assets	<u>26,863</u>
Ending net assets	<u><u>\$23,428</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 30 - Midland County
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$73,168
Investments	<u>75,954</u>
Total current assets	<u>149,122</u>
Total Assets	<u><u>\$149,122</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	<u>\$553</u>
Total liabilities	<u>553</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	<u>148,569</u>
Total without donor restriction net assets:	<u>148,569</u>
Total net assets	<u>148,569</u>
Total Liabilities and Net Assets	<u><u>\$149,122</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 30 - Midland County
For Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Public support and other revenue:			
Contributions	\$61,597		\$61,597
Less: costs of direct benefits to donors	(7,398)		(7,398)
Net investment return	11,333		11,333
Net assets released from restrictions	10,000	(\$10,000)	
Total public support and other revenue	75,532	(10,000)	65,532
Expenses:			
Program services:			
Training	2,441		2,441
Public relations	4,079		4,079
Summer games	20,852		20,852
Winter games	7,515		7,515
Fall games	15,068		15,068
Basketball	9,410		9,410
Other events	915		915
Total program services	60,280		60,280
Supporting services:			
Fundraising	3,128		3,128
Total supporting services	3,128		3,128
Total expenses	63,408		63,408
Change in net assets	12,124	(10,000)	2,124
Beginning net assets	136,445	10,000	146,445
Ending net assets	\$148,569		\$148,569

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 31 - Iosco County
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$8,821
Investments	4,822
Total current assets	<u>13,643</u>
Total Assets	<u><u>\$13,643</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$264
Total liabilities	<u>264</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	13,379
Total without donor restriction net assets:	<u>13,379</u>
Total net assets	<u>13,379</u>
Total Liabilities and Net Assets	<u><u>\$13,643</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 31 - Iosco County
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$20,087
Net investment return	800
Total public support and other revenue	<u>20,887</u>
Expenses:	
Program services:	
Training	534
Public relations	442
Summer games	9,842
Fall games	937
Poly hockey	424
Basketball	10,619
Other events	357
Total program services	<u>23,155</u>
Total expenses	<u>23,155</u>
Change in net assets	(2,268)
Beginning net assets	15,647
Ending net assets	<u><u>\$13,379</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 32 - Missaukee and Wexford Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$3,870
Total current assets	<u>3,870</u>
Equipment, net	<u>3,333</u>
Total Assets	<u><u>\$7,203</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$1,762
Total liabilities	<u>1,762</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	5,441
Total without donor restriction net assets:	<u>5,441</u>
Total net assets	<u>5,441</u>
Total Liabilities and Net Assets	<u><u>\$7,203</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 32 - Missaukee and Wexford Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$24,185
Net investment return	15
Total public support and other revenue	<u>24,200</u>
Expenses:	
Program services:	
Training	761
Public relations	926
Summer games	9,235
Winter games	5,467
Fall games	3,960
Poly hockey	5,205
Basketball	522
Other events	200
Total program services	<u>26,276</u>
Supporting services:	
Fundraising	200
Total supporting services	<u>200</u>
Total expenses	<u>26,476</u>
Change in net assets	(2,276)
Beginning net assets	<u>7,717</u>
Ending net assets	<u><u>\$5,441</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 33 - Charlevoix, Cheboygan, Emmet and Otsego Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$16,323
Investments	147,359
Total current assets	<u>163,682</u>
Total Assets	<u><u>\$163,682</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$330
Total liabilities	<u>330</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	163,352
Total without donor restriction net assets:	<u>163,352</u>
Total net assets	<u>163,352</u>
Total Liabilities and Net Assets	<u><u>\$163,682</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 33 - Charlevoix, Cheboygan, Emmet and Otsego Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$16,434
Net investment return	23,611
Total public support and other revenue	<u>40,045</u>
Expenses:	
Program services:	
Training	1,215
Public relations	752
Summer games	9,297
Winter games	3,791
Fall games	292
Basketball	30
Other events	409
Total program services	<u>15,786</u>
Supporting services:	
Fundraising	815
Total supporting services	<u>815</u>
Total expenses	<u>16,601</u>
Change in net assets	23,444
Beginning net assets	139,908
Ending net assets	<u><u>\$163,352</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 34 - Monroe County
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$68,935
Investments	15,000
Total current assets	<u>83,935</u>
Equipment, net	11,549
Total Assets	<u><u>\$95,484</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$2,136
Total liabilities	<u>2,136</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	93,348
Total without donor restriction net assets:	<u>93,348</u>
Total Net Assets	<u>93,348</u>
Total Liabilities and Net Assets	<u><u>\$95,484</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 34 - Monroe County
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$60,002
Less: costs of direct benefits to donors	(761)
Net investment return	103
Total public support and other revenue	<u>59,344</u>
Expenses:	
Program services:	
Training	3,397
Public relations	5,851
Summer games	24,175
Winter games	10,748
Fall games	4,899
Poly hockey	7,469
Basketball	6,770
Other events	1,242
Total program services	<u>64,551</u>
Supporting services:	
Fundraising	1,120
Total supporting services	<u>1,120</u>
Total expenses	<u>65,671</u>
Change in net assets	(6,327)
Beginning net assets	<u>99,675</u>
Ending net assets	<u><u>\$93,348</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 35 - Chippewa, Luce and Mackinaw Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$37,352
Investments	210,757
Total current assets	<u>248,109</u>
Equipment, net	11,328
Total Assets	<u><u>\$259,437</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$3,110
Total liabilities	<u>3,110</u>
Net assets:	
Without donor restriction net assets:	
Undesignated	256,327
Total without donor restriction net assets:	<u>256,327</u>
Total net assets	<u>256,327</u>
Total Liabilities and Net Assets	<u><u>\$259,437</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 35 - Chippewa, Luce and Mackinaw Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$67,472
Less: costs of direct benefits to donors	(943)
Net investment return	34,034
Total public support and other revenue	<u>100,563</u>
Expenses:	
Program services:	
Training	4,374
Public relations	5,255
Summer games	18,133
Winter games	10,674
Fall games	18,209
Poly hockey	5,043
Basketball	6,058
Other events	1,469
Total program services	<u>69,215</u>
Supporting services:	
Fundraising	4,846
Total supporting services	<u>4,846</u>
Total expenses	<u>74,061</u>
Change in net assets	26,502
Beginning net assets	229,825
Ending net assets	<u><u>\$256,327</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 36
Alger, Marquette, Baraga, Houghton and Keweenaw Counties
December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Assets			
Current assets:			
Cash and equivalents	\$135,287		\$135,287
Unconditional promises to give, net		\$20,000	20,000
Investments	145,820		145,820
Total current assets	281,107	20,000	301,107
Total Assets	\$281,107	\$20,000	\$301,107
Liabilities and Net Assets			
Current liabilities:			
Accounts payable	\$1,391		\$1,391
Total liabilities	1,391		1,391
Net assets:			
Without donor restriction net assets:			
Undesignated	279,716		279,716
Total without donor restriction net assets:	279,716		279,716
With donor restriction net assets		\$20,000	20,000
Total net assets	279,716	20,000	299,716
Total Liabilities and Net Assets	\$281,107	\$20,000	\$301,107

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 36
Alger, Marquette, Baraga, Houghton and Keweenaw Counties
For Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Public support and other revenue:			
Contributions	\$124,712		\$124,712
Less: costs of direct benefits to donors	(763)		(763)
Net investment return	22,327		22,327
Total public support and other revenue	146,276		146,276
Expenses:			
Program services:			
Training	1,143		1,143
Public relations	2,427		2,427
Summer games	13,330		13,330
Winter games	9,696		9,696
Fall games	1,413		1,413
Poly hockey	3,005		3,005
Basketball	1,600		1,600
Other events	870		870
Total program services	33,484		33,484
Supporting services:			
Fundraising	572		572
Total supporting services	572		572
Total expenses	34,056		34,056
Change in net assets	112,220		112,220
Beginning net assets	167,496	\$20,000	187,496
Ending net assets	\$279,716	\$20,000	\$299,716

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 38 - Dickinson and Iron Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$8,315
Investments	99,877
Total current assets	<u>108,192</u>
Total Assets	<u><u>\$108,192</u></u>
Liabilities and Net Assets	
Net assets:	
Without donor restriction net assets:	
Undesignated	\$108,192
Total without donor restriction net assets:	<u>108,192</u>
Total net assets	<u>108,192</u>
Total Liabilities and Net Assets	<u><u>\$108,192</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 38 - Dickinson and Iron Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$7,798
Net investment return	15,259
Total public support and other revenue	<u>23,057</u>
Expenses:	
Program services:	
Training	335
Public relations	185
Summer games	2,386
Winter games	874
Poly hockey	561
Basketball	413
Total program services	<u>4,754</u>
Supporting services:	
Management and general	
Fundraising	480
Total supporting services	<u>480</u>
Total expenses	<u>5,234</u>
Change in net assets	17,823
Beginning net assets	90,369
Ending net assets	<u><u>\$108,192</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Financial Position
Area 39 - Gogebic and Ontonagon Counties
December 31, 2019

	<u>Without Donor Restriction</u>
Assets	
Current assets:	
Cash and equivalents	\$16,128
Total current assets	<u>16,128</u>
Total Assets	<u><u>\$16,128</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$101
Total liabilities	<u>101</u>
Net Assets:	
Without donor restriction net assets:	
Undesignated	16,027
Total Without donor restriction net assets:	<u>16,027</u>
Total net assets	<u>16,027</u>
Net Assets	<u><u>\$16,128</u></u>

Special Olympics Michigan, Inc.
Details of the Statement of Activities
Area 39 - Gogebic and Ontonagon Counties
For Year Ended December 31, 2019

	Without Donor Restriction
Public support and other revenue:	
Contributions	\$2,518
Net investment return	177
Total public support and other revenue	<u>2,695</u>
Expenses:	
Program services:	
Training	178
Public relations	301
Total program services	<u>479</u>
Total expenses	<u>479</u>
Change in net assets	2,216
Beginning net assets	<u>13,811</u>
Ending net assets	<u><u>\$16,027</u></u>

Special Olympics Michigan, Inc.

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