



STATEMENT OF FINANCIAL POSITION

Fiscal Year October 1, 2015 - September 30, 2016

Independent Auditor's Report

ASSETS

Cash and Cash Equivalents	\$70,456
Cash designated for operational reserve	100,000
Pledges and other receivables	47,582
Contribution receivable, net	223,269
Property and Equipment - At cost, net of accumulated depreciation	\$1,803,893
Endowment fund*	<u>332,336</u>
TOTAL ASSETS	<u><u>\$2,577,536</u></u>

LIABILITIES AND NET ASSETS

Accounts payable	\$32,802
Accrued liabilities	<u>9,903</u>
TOTAL LIABILITIES	42,705
NET ASSETS	
Unrestricted net assets	
Allocation to property and equipment	1,803,893
Unallocated	<u>\$97,669</u>
Temporarily restricted net assets	333,269
Permanently restricted net assets	<u>300,000</u>
TOTAL NET ASSETS	<u>2,534,831</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$2,577,536</u></u>

*The Organization has a beneficial interest in an endowment fund established at Community Foundation for Southeastern Michigan (Foundation) consisting of contributions from Services for Older Citizens (reciprocal transfer). In addition, third-parties have donated assets to the Foundation whereby the Organization is the beneficiary of income distributions exclusively, not principal.

Prepared by Croskey Lanni, PC

Services for Older Citizens, 158 Ridge Road, Grosse Pointe Farms, Michigan 48236 313-882-9600



STATEMENT OF ACTIVITIES

Fiscal Year October 1, 2015 - September 30, 2016

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	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
SUPPORT AND REVENUE				
Contributions and pledges	\$282,395	\$ -	\$ -	\$282,395
Program and other service fees	103,136	-	-	103,136
Foundation and other grants	112,533	110,000	300,000	522,533
Government grants	188,576	-	-	188,576
Program management fee - PAATS	48,000	-	-	48,000
Special events, net of expenses of \$29,086	198,608	-	-	198,608
Interest income	71	-	-	71
Rental income	1,775	-	-	1,775
Unrealized gains	22,008	-	-	22,008
TOTAL SUPPORT AND REVENUE	957,102	110,000	300,000	1,367,102
Net Assets Released from Temporary Restrictions	5,908	(5,908)	-	-
TOTAL	963,010	104,092	300,000	1,367,102
FUNCTIONAL EXPENSES				
Program services	779,229	-	-	779,229
Management and general	126,249	-	-	126,249
Fundraising	99,769	-	-	99,769
TOTAL EXPENSES				1,005,247
CHANGE IN NET ASSETS	(42,237)	104,092	300,000	361,855
NET ASSETS - OCTOBER 1, 2015	1,943,799	229,177	-	2,172,976
NET ASSETS - SEPTEMBER 30, 2016	<u>\$1,901,562</u>	<u>\$333,269</u>	<u>\$300,000</u>	<u>\$2,534,831</u>