

**Special Olympics Iowa
2017 Cash Flow Summary**

Prepared On 2/17/2017

	2017	2017	2017	2016	2016	2016	2015	2015	2015
Operations *	Revenue	Expenses	Net Income	Revenue	Expenses	Net Income	Revenue	Expenses	Net Income
January	\$286,781.73	\$333,831.65	(\$36,049.92)	\$194,257.65	\$387,066.00	(\$192,808.35)	\$181,870.85	\$315,814.99	(\$133,935.14)
February			\$0.00	\$322,989.31	\$252,329.60	\$70,659.71	\$231,850.93	\$239,151.82	(\$7,300.89)
March			\$0.00	\$423,640.03	\$375,492.85	\$48,147.18	\$549,775.65	\$366,137.57	\$183,638.08
April			\$0.00	\$459,886.93	\$351,639.33	\$107,247.60	\$397,289.13	\$269,417.27	\$127,871.86
May			\$0.00	\$852,671.30	\$630,760.43	\$221,910.87	\$658,193.34	\$509,177.56	(\$148,983.22)
June			\$0.00	\$248,678.98	\$280,853.08	(\$32,174.10)	\$161,208.11	\$238,702.89	(\$67,494.78)
July			\$0.00	\$221,157.35	\$202,462.22	\$18,695.13	\$90,093.77	\$164,802.14	(\$74,008.37)
August			\$0.00	\$142,181.78	\$204,245.49	(\$62,063.71)	\$132,291.32	\$288,587.04	(\$156,295.72)
September			\$0.00	\$215,137.36	\$348,328.32	(\$133,190.96)	\$221,370.12	\$178,907.56	\$42,462.56
October			\$0.00	\$337,930.08	\$301,889.26	\$36,040.82	\$422,092.33	\$321,130.68	\$100,961.65
November			\$0.00	\$257,064.16	\$256,007.05	\$17.11	\$184,845.11	\$213,104.03	(\$28,258.92)
December			\$0.00	\$987,703.57	\$316,378.18	\$671,325.39	\$493,348.77	\$430,119.89	\$63,228.88
Total	\$ 298,781.73	\$ 333,831.65	\$ (35,049.92)	\$ 3,861,099.38	\$ 3,868,472.25	\$ (7,372.87)	\$ 3,734,239.43	\$ 3,774,223.74	\$ (39,984.31)

* Income and Expenses from operations only -- does not include Depreciation, Capital Campaign Pledges or expenses

Cash & Investments

	July, 2017	August, 2017	September, 2017	October, 2017	November, 2017	December, 2017
Checking-Banker's Trust						
Money Markets						
Petty Cash						
Investment-Banker's Trust						
Commercial Card-Wells Fargo						
Scholarship-Wells Fargo						
Operating Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Campaign						
Des Moines Endowment						
Dubuque Endowment						
Lindberg Trust						
Total Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	January, 2017	February, 2017	March, 2017	April, 2017	May, 2017	June, 2017
Checking-Banker's Trust	\$ 307,280.07					
Money Markets	688,458.14					
Petty Cash	250.00					
Investment-Banker's Trust	358,883.00					
Commercial Card-Wells Fargo	18,487.26					
Scholarship-Wells Fargo	49,745.65					
Operating Reserves	\$ 1,432,864.21	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Campaign	0.00					
Des Moines Endowment	10,211.24					
Dubuque Endowment	12,374.19					
Lindberg Trust	149,529.88					
Total Reserves	\$ 1,681,363.87	\$ -	\$ -	\$ -	\$ -	\$ -

Cash & Investments

	July, 2016	August, 2016	September, 2016	October, 2016	November, 2016	December, 2016
Checking-Banker's Trust	\$ 385,445.18	\$ 395,823.09	\$ 294,898.01	\$ 325,873.75	\$ 359,183.32	\$ 385,072.43
Money Markets	712,903.24	713,135.02	713,908.08	724,107.44	697,428.43	693,458.14
Petty Cash	250.00	250.00	250.00	250.00	250.00	250.00
Investment-Banker's Trust	352,844.74	369,880.08	354,016.44	349,294.80	349,825.34	353,400.47
Commercial Card-Wells Fargo	6,396.47	37,172.42	3,179.83	20,841.73	48,522.77	32,396.54
Scholarship-Wells Fargo	51,348.58	51,348.70	50,600.76	49,882.38	49,883.47	49,744.60
Operating Reserves	\$ 1,489,158.21	\$ 1,541,711.21	\$ 1,416,810.02	\$ 1,486,850.10	\$ 1,505,173.33	\$ 1,519,322.18
Capital Campaign	0.00	0.00	0.00	0.00	0.00	0.00
Des Moines Endowment	4,493.51	4,493.51	4,493.51	5,119.44	5,119.44	10,211.24
Dubuque Endowment	11,078.50	11,336.80	11,373.18	11,387.80	11,128.80	12,374.19
Lindberg Trust	148,448.71	148,488.71	152,064.53	152,084.53	152,064.53	149,529.88
Total Reserves	\$ 1,837,608.92	\$ 1,690,109.92	\$ 1,598,895.46	\$ 1,621,934.63	\$ 1,657,257.68	\$ 1,697,851.84

	January, 2016	February, 2016	March, 2016	April, 2016	May, 2016	June, 2016
Checking-Banker's Trust	\$ 236,829.57	\$ 301,113.42	\$ 274,220.22	\$ 448,303.39	\$ 542,604.92	\$ 416,236.89
Money Markets	709,592.13	709,808.78	710,984.06	711,187.58	711,411.78	712,489.86
Petty Cash	398.48	398.48	250.00	250.00	250.00	250.00
Investment-Banker's Trust	324,815.44	323,154.80	337,139.03	339,390.42	342,558.60	343,799.87
Commercial Card-Wells Fargo	50,000.00	49,870.85	27,183.75	27,182.58	43,067.50	24,770.60
Scholarship-Wells Fargo	51,965.62	51,969.89	51,905.75	51,868.74	51,867.88	51,347.46
Operating Reserves	\$ 1,373,501.42	\$ 1,438,313.20	\$ 1,401,679.81	\$ 1,578,160.70	\$ 1,691,760.68	\$ 1,549,893.68
Capital Campaign	0.00	0.00	0.00	0.00	0.00	0.00
Des Moines Endowment	4,410.89	4,410.89	4,410.89	4,433.32	4,433.32	4,433.32
Dubuque Endowment	11,108.63	10,513.57	10,459.80	10,899.66	10,917.95	11,186.81
Lindberg Trust	149,358.23	149,358.23	149,578.25	149,578.25	149,578.25	149,578.25
Total Reserves	\$ 1,822,858.65	\$ 1,856,671.43	\$ 1,666,128.35	\$ 1,743,061.83	\$ 1,856,690.20	\$ 1,714,082.06

Cash & Investments

	July, 2015	August, 2015	September, 2015	October, 2015	November, 2015	December, 2015
Checking-Banker's Trust	\$ 386,958.83	\$ 327,271.57	\$ 289,424.05	\$ 443,380.74	\$ 380,934.75	\$ 341,513.83
Money Markets	706,772.46	707,202.90	707,888.73	708,197.75	708,413.86	709,389.62
Petty Cash	250.00	398.46	398.46	398.48	398.46	398.46
Investment-Banker's Trust	343,452.86	329,963.03	346,516.89	337,893.14	336,208.61	333,736.55
Scholarship-Wells Fargo	53,434.18	53,547.92	53,648.10	53,550.31	53,527.23	52,827.23
Operating Reserves	\$ 1,490,886.33	\$ 1,418,383.68	\$ 1,397,780.03	\$ 1,543,400.40	\$ 1,481,483.91	\$ 1,437,585.69
Capital Campaign	0.00	0.00	0.00	0.00	0.00	0.00
Des Moines Endowment	0.00	0.00	0.00	0.00	3,967.89	4,410.89
Dubuque Endowment	0.00	0.00	0.00	0.00	10,405.08	11,108.63
Lindberg Trust	182,242.73	182,242.73	150,555.33	150,555.33	150,555.33	149,358.23
Total Reserves	\$ 1,653,109.06	\$ 1,680,626.61	\$ 1,548,338.38	\$ 1,693,856.73	\$ 1,612,038.24	\$ 1,669,923.92

	January, 2015	February, 2015	March, 2015	April, 2015	May, 2015	June, 2015
Checking-Banker's Trust	\$ 224,157.78	\$ 225,218.72	\$ 474,582.09	\$ 500,783.87	\$ 579,082.88	\$ 469,288.36
Money Markets	704,534.28	704,880.41	705,530.50	705,604.04	708,070.72	706,578.84
Petty Cash	250.00	250.00	250.00	250.00	250.00	250.00
Investment-Banker's Trust	330,503.29	341,729.70	390,514.77	380,648.50	383,050.51	338,711.38
Scholarship-Wells Fargo	52,874.43	52,843.02	52,812.98	46,812.02	53,454.78	53,494.78
Operating Reserves	\$ 1,312,319.78	\$ 1,324,701.85	\$ 1,583,700.14	\$ 1,614,699.13	\$ 1,701,958.87	\$ 1,568,323.46
Capital Campaign	0.00	0.00	0.00	0.00	0.00	0.00
Lindberg Trust	183,681.79	183,581.79	186,585.83	186,585.83	186,585.83	182,242.73
Total Reserves	\$ 1,478,881.67	\$ 1,488,263.64	\$ 1,780,285.97	\$ 1,781,184.96	\$ 1,888,544.50	\$ 1,730,606.16

Cash & Investments

	July, 2014	August, 2014	September, 2014	October, 2014	November, 2014	December, 2014
Checking-Banker's Trust	\$ 280,007.59	\$ 379,720.77	\$ 336,829.11	\$ 341,307.02	\$ 353,430.89	\$ 324,713.31
Money Markets	702,630.78	702,740.86	703,456.38	703,595.70	703,721.82	704,389.22
Petty Cash	250.00	250.00	250.00	250.00	250.00	250.00
Investment-Banker's Trust	320,895.42	329,378.12	323,565.74	329,875.32	334,166.11	332,064.82
Scholarship-Wells Fargo	57,182.49	57,111.73	57,110.53	55,164.68	55,183.16	55,182.40
Operating Reserves	\$ 1,360,048.28	\$ 1,489,201.58	\$ 1,420,211.74	\$ 1,428,902.72	\$ 1,446,731.76	\$ 1,418,589.75
Capital Campaign	0.00	0.00	0.00	0.00	0.00	0.00
Lindberg Trust	186,028.10	186,028.10	186,480.82	186,480.82	186,480.82	183,581.79
Total Reserves	\$ 1,529,972.38	\$ 1,638,227.68	\$ 1,585,672.66	\$ 1,595,463.64	\$ 1,612,192.80	\$ 1,580,181.84

	January, 2014	February, 2014	March, 2014	April, 2014	May, 2014	June, 2014
Checking-Banker's Trust	\$ 88,429.14	\$ 77,995.93	\$ 270,749.66	\$ 341,866.23	\$ 382,811.53	\$ 341,984.02
Money Markets	750,782.14	700,889.24	701,596.53	701,710.30	701,824.18	702,513.05
Petty Cash	250.00	250.00	250.00	250.00	250.00	250.00
Investment-Banker's Trust	308,804.98	316,981.83	313,785.29	313,259.71	316,263.82	324,587.73
Scholarship-Wells Fargo	80,435.73	80,434.23	80,433.48	80,432.48	80,431.73	80,431.73
Operating Reserves	\$ 1,217,701.90	\$ 1,156,950.25	\$ 1,348,615.16	\$ 1,417,508.72	\$ 1,484,081.91	\$ 1,426,528.81
Capital Campaign	0.00	0.00	0.00	0.00	0.00	0.00
Lindberg Trust	161,701.88	161,701.88	164,848.81	164,848.81	164,848.81	169,028.10
Total Reserves	\$ 1,378,403.78	\$ 1,317,652.09	\$ 1,511,785.97	\$ 1,582,467.83	\$ 1,629,529.82	\$ 1,585,554.81



2017 Actual Vs Budget

	Notes	2017 Actual	2017 Budget	Variance
Revenue				
Corporate Contributions	(a)	50,112.00	25,000.00	25,112.00
Individual Contributions		3,225.74	1,200.00	2,025.74
In Kind Revenue	(b)	134,921.05	130,130.05	4,791.00
Program Revenue	(c)	22,777.00	11,700.00	11,077.00
Promotion Revenue	(d)	45,979.78	28,000.00	17,979.78
Grants	(e)	25,000.00	28,500.00	(3,500.00)
Gain (Loss) on Investments	(f)	5,282.62	-	5,282.62
Other Combined		26,551.59	22,000.00	4,551.59
Total Revenue		\$ 313,849.78	\$ 246,530.05	\$ 67,319.73
Expenses				
<i>Development Expenses</i>				
Development In Kind	(g)	15,068.05	8,068.05	(7,000.00)
Development Payroll	(h)	25,982.47	22,720.79	(3,261.74)
Promotion Expenses		14,896.72	12,450.00	(2,446.72)
Other Combined		11,726.95	10,311.03	(1,415.92)
Total Development Expenses		\$ 67,674.19	\$ 53,549.81	\$ 14,124.38
<i>Program Expenses</i>				
Program In Kind		119,853.00	122,062.00	2,209.00
Awards		2,599.35	3,000.00	400.65
Program Payroll	(i)	64,021.71	68,522.51	4,500.80
Program Expenses	(j)	34,568.11	71,560.00	36,991.89
Area Compensation	(k)	12,202.11	38,500.00	26,297.89
Other Combined		33,396.80	31,800.11	(1,596.69)
Total Program Variance		\$ 266,641.08	\$ 335,444.62	\$ 68,803.54
<i>Admin Expenses</i>				
Admin Payroll		8,734.91	8,848.07	113.16
Audit Fees	(l)	2,500.00	3,500.00	1,000.00
Other Combined		3,349.52	3,249.60	(99.92)
Total Admin Variance		\$ 14,584.43	\$ 15,597.67	\$ 1,013.24
Total Expenses		\$ 348,899.70	\$ 404,592.10	\$ 55,692.40
Operating Profit (Loss):		\$ (35,049.92)	\$ (158,122.05)	\$ 123,072.13
Centralized Accounts Profit (Loss):		\$ (5,767.54)		
Total Special Olympics Iowa Profit (Loss):		\$ (40,817.46)		

Notes

- (a) Contribution from Iowa Farm Bureau not budgeted.
- (b) Larger In-Kind due to Donation of Concrete Poker Table to Dance Auction worth \$10K
- (c) More of the Winter Game Registration Fees Collected in January vs February in Prior year.
- (d) Moved Torch Run Dance Auction to January vs. February and Earlier Payments for Spring Plunges.
- (e) \$2500 Grant from Dubuque Area Convention Center not yet received.
- (f) Do not budget for Gains or Losses in Investments
- (g) See note (a)

- (h) Variance in Allocation. Development is overbudget \$3200, Program is Underbudget \$4500.
- (i) See not (h)
- (j) Timing due to over \$30K for Winter Games put on Credit Card to be paid in February.
- (k) Budgeted for \$3500 in compensation per Area only paid \$1000. May pay more later in year.
- (l) Timing



2017 Actual Vs 2016 Actual through January

	Notes	2017 Actual	2016 Actual	Variance
Revenue				
Corporate Contributions	(a)	50,112.00	1,000.00	49,112.00
Individual Contributions		3,225.74	1,146.95	2,078.79
Foundation Contributions		-	1,000.00	(1,000.00)
Direct Mail Contributions	(b)	14,240.00	-	14,240.00
In Kind Revenue	(c)	134,921.05	130,130.05	4,791.00
Program Revenue	(d)	22,777.00	11,902.00	10,875.00
Promotion Revenue	(e)	45,979.78	22,853.10	23,126.68
Grants	(f)	25,000.00	27,500.00	(2,500.00)
Gain (Loss) on Investments	(g)	5,282.62	(9,121.13)	14,403.73
Other Combined		12,311.59	7,846.66	4,464.93
Total Revenue		\$ 313,849.78	\$ 194,257.65	\$ 119,592.13
Expenses				
<i>Development Expenses</i>				
Development in Kind	(h)	15,068.05	8,065.05	(7,003.00)
Development Payroll	(i)	25,982.47	28,733.15	2,750.68
Promotion Expenses	(j)	14,896.72	10,826.70	(4,070.02)
Other Combined		11,726.95	9,826.37	(1,900.58)
Total Development Expenses		\$ 67,674.19	\$ 57,451.27	\$ (10,222.92)
<i>Program Expenses</i>				
Program In Kind		119,853.00	122,062.00	2,209.00
Program Payroll	(k)	64,021.71	86,457.61	22,435.90
Awards		2,599.35	2,995.95	396.60
Program Expenses	(l)	34,568.11	68,896.88	34,328.77
Area Compensation	(m)	12,202.11	-	(12,202.11)
Liability Insurance	(n)	15,868.00	724.00	(15,144.00)
Other Combined		17,528.80	12,782.02	(4,746.78)
Total Program Variance		\$ 266,641.08	\$ 293,918.46	\$ 27,277.38
<i>Admin Expenses</i>				
Admin Payroll		8,734.91	6,995.01	(1,739.90)
Audit Fees		2,500.00	3,500.00	1,000.00
Other Combined		3,349.52	5,201.86	1,852.34
Total Admin Variance		\$ 14,584.43	\$ 15,696.87	\$ 1,112.44
Total Expenses		\$ 348,899.70	\$ 367,066.60	\$ 18,166.90
Operating Profit (Loss):		\$ (35,049.92)	\$ (172,808.95)	\$ 137,759.03
Centralized Accounts Profit (Loss):		\$ (5,767.54)	\$ (10,527.36)	\$ 4,759.82
Total Special Olympics Iowa Profit (Loss):		\$ (40,817.46)	\$ (183,336.31)	\$ 142,518.85

Notes

- (a) Iowa Farm Bureau and United Healthcare each gave \$25,000 in 2017
 (b) Timing - January 2016 Direct Mail Contribution not book till February in 2016.
 (c) Larger In-Kind due to Donation of Concrete Poker Table to Dance Auction worth \$10K

- (d) More of the Winter Game Registration Fees Collected in January vs February In Prior year.
- (e) Timing - Moved Torch Run Dance Auction to January vs. February and Earlier Payments for Spring Plunges.
- (f) Timing - \$2500 Grant from Dubuque Area Convention Center not yet received.
- (g) Market Volatility in Investments
- (h) See note (c)
- (i) Vacation Payouts in 2016 due to terminations
- (j) Timing - Torch Run Dance moved to Jan. More firstgiving fees due to more firstgiving revenue
- (k) Lower Program Payroll due to retirements and staff changes.
- (l) Timing due to over \$90K for Winter Games put on Credit Card to be paid in February.
- (m) Did not pay out Area compensation in 2016 like we are in 2017.
- (n) Timing - Received Insurance Bills late in 2016 due to being emailed to wrong email.



2016 Actual Vs Budget

	Notes	2016 Actual	2016 Budget	Variance
Operating Profit (Loss):				
		\$ (7,372.87)	\$ 59,701.85	\$ (67,074.72)
Revenue				
Corporate Contributions	(a)	164,799.89	150,000.00	14,799.89
Individual Contributions	(b)	68,003.49	75,000.00	(6,996.51)
Civic Clubs Contributions	(c)	38,732.12	50,000.00	(11,267.88)
Direct Mail Contributions	(d)	239,328.45	202,000.00	37,328.46
In Kind Revenue	(e)	1,344,109.41	1,161,612.54	182,496.87
Program Revenue	(f)	136,621.27	175,936.00	(39,314.73)
Promotion Revenue		1,430,411.56	1,431,500.00	(1,088.44)
Grants	(g)	96,721.00	110,000.00	(13,279.00)
Grant - SOI	(h)	37,000.00	25,000.00	12,000.00
Gain (Loss) on Investments		23,500.99	-	23,500.99
Interest/Dividend Income		10,097.41	-	10,097.41
Other Combined		271,773.78	268,499.92	3,273.86
Total Revenue		\$ 3,861,099.38	\$ 3,649,548.46	\$ 211,550.92
Expenses				
<i>Development Expenses</i>				
Development in Kind	(i)	63,265.12	-	(63,265.12)
Development Payroll	(j)	274,881.58	255,787.14	(19,094.44)
Torch Run Conference		23,430.19	22,000.00	(1,430.19)
Promotion Expenses	(k)	287,544.63	277,745.00	(9,799.63)
Other Combined		105,183.38	100,392.78	(4,790.60)
Total Development Expenses		\$ 754,304.90	\$ 655,924.92	\$ (98,379.98)
<i>Program Expenses</i>				
Program in Kind	(l)	1,274,369.29	1,093,380.04	(180,989.25)
Awards		24,000.97	24,000.00	(0.97)
Program Payroll	(m)	900,184.26	915,768.08	15,583.82
Other Combined		751,084.78	738,860.31	(12,224.47)
Total Program Variance		\$ 2,949,639.30	\$ 2,772,008.43	\$ (177,630.87)
<i>Admin Expenses</i>				
Admin Payroll	(n)	103,842.69	115,007.60	11,164.91
Audit Fees	(o)	18,342.40	12,200.00	(6,142.40)
Insurance		3,115.19	3,906.00	790.81
Bank Charges/Interest Expense	(p)	9,261.83	6,900.00	(2,361.83)
Admin In Kind	(q)	6,475.00	-	(6,475.00)
Other Combined		23,490.94	23,899.66	408.72
Total Admin Variance		\$ 164,528.05	\$ 161,913.26	\$ (2,614.79)
Total Expenses		\$ 3,868,472.25	\$ 3,589,846.61	\$ (278,625.64)
Operating Profit (Loss):		\$ (7,372.87)	\$ 59,701.85	\$ (67,074.72)
Centralized Accounts Profit (Loss):		\$ 9,944.03		
Total Special Olympics Iowa Profit (Loss):		\$ 2,571.16		

Notes

- (a) Corporate Contributions: Various unplanned corporate gifts gave in at year end.
- (b) Individual Contributions: Very aggressive budget as actual amount in 2015 was \$54K.
- (c) Civic Clubs Contributions: Knights of Columbus directed more giving to Areas and Special Events in 2016.
- (d) Direct Mail Contributions: Strongly out performed budget expectations especially in final months of 2016.
- (e) In Kind Revenue: Only Coaches in Kind were budgeted and we began a more detailed tracking and recording of In-Kind effective 1/1/16
- (f) Program Revenue: Fewer athletes used housing and food for Winter games and Budget incorrectly included 2017 winter games revenue in 2016.
- (g) Grants: Budget included adding additional Grants. 2015 Grants were \$98K
- (h) Grants SOI: Grew Project Unify program in 2016.
- (i) Development in Kind: See note (e)
- (j) Development Payroll: Vacation Payouts for termed employees and Allocation differences from budget.
- (k) Promotion Expenses: Firstgiving allocation fees \$16K coded incorrectly last year therefore not included in budget this year in error./Ames Plunge
- (l) Program In Kind: See note (e)
- (m) Program Payroll: Allocation difference from budget.
- (n) Admin Payroll: Variance in Admin Allocation from Budget
- (o) Audit Fees: Higher Audit Expenses vs prior year.
- (p) Bank Charges/Interest Expense: More Credit Card Transactions ran in USA Epay.
- (q) Admin Inkind: See note (e)



2016 Actual Vs 2015 Actual

Notes	2016 Actual	2015 Actual	Variance
Operating Profit (Loss):	\$ (7,372.87)	\$ (86,714.25)	\$ 79,341.38
Revenue			
Corporate Contributions (a)	164,799.89	182,322.37	(17,522.48)
Individual Contributions (b)	68,003.49	54,338.14	13,665.35
Foudation Contributions (c)	2,200.00	8,751.59	(6,551.59)
In Kind Revenue (d)	1,344,109.41	1,394,782.50	(50,673.09)
Program Revenue (e)	136,621.27	148,219.32	(11,598.05)
Promotion Revenue (f)	1,430,411.56	1,299,647.66	130,763.90
Grants	96,721.00	98,800.00	(2,079.00)
Grants - SOI (g)	37,000.00	50,249.52	(13,249.52)
Gain (Loss) on Investments (h)	23,500.99	(9,565.70)	33,066.69
State Appropriation	100,000.00	100,000.00	-
Other Combined	457,731.77	496,012.03	(38,280.26)
Total Revenue	\$ 3,861,099.38	\$ 3,823,557.43	\$ 37,541.95
Expenses			
<i>Development Expenses</i>			
Development In Kind (i)	63,265.12	120,906.05	57,640.93
Development Payroll (j)	274,881.58	368,383.42	93,501.84
Torch Run Conference (k)	23,430.19	29,904.92	6,474.73
Building Maintenance (l)	4,970.58	15,461.14	10,490.56
Promotion Expenses (m)	287,544.63	278,544.69	(8,999.94)
Other Combined	100,212.80	114,300.63	14,087.83
Total Development Expenses	\$ 754,304.90	\$ 927,500.85	\$ 173,195.95
<i>Program Expenses</i>			
Program In Kind (n)	1,193,257.42	1,175,324.59	(17,932.83)
Program Payroll (o)	900,184.26	681,400.56	(208,783.70)
Awards	24,000.97	23,184.78	(816.19)
Program Expenses (p)	446,122.62	461,190.78	15,068.16
Building Maintenance (q)	15,919.97	29,017.99	13,098.02
Other Combined	370,154.06	344,360.21	(25,793.85)
Total Program Variance	\$ 2,949,639.30	\$ 2,724,478.91	\$ (225,160.39)
<i>Admin Expenses</i>			
Admin Payroll (r)	103,842.69	200,799.86	96,957.17
Audit Fees (s)	18,342.40	12,270.00	(6,072.40)
Other Combined	42,342.96	44,057.13	1,714.17
Total Admin Variance	\$ 164,528.05	\$ 257,126.99	\$ 92,598.94
Total Expenses	\$ 3,868,472.25	\$ 3,909,106.75	\$ 40,634.50
Operating Profit (Loss):	\$ (7,372.87)	\$ (86,714.25)	\$ 79,341.38
Centralized Accounts Profit (Loss):	\$ 9,944.03	\$ 90,076.82	\$ (80,132.79)
Total Special Olympics Iowa Profit (Loss):	\$ 2,571.16	\$ 3,362.57	\$ (791.41)

Notes

- (a) Down due to one time gifts in December 2015.
- (b) Up Due to Planned Giving Donation of \$9K in February 2016
- (c) Down to one time gifts from Foundations in 2015
- (d) Up due to a more detailed tracking and recording of In-Kind effective Jan 2016
- (e) Down due to few athletes for Winter Games 2016 vs. 2015.
- (f) Up Mainly due to Ames Polar Plunge 100K Increase over 2015
- (g) Down due to less money received for Project Unify Grant in 2016.
- (h) Market Volatility
- (i) Less in Kind Donations from Development events in 2016.
- (j) Vacancies in 2016
- (k) Down due to less expensive venue in 2015.
- (l) Down to to change in Accounting for Insurance and Utilities
- (m) Up due to more firstgiving fees related to Ames Plunge.
- (n) Less in Kind Donations in 2016.
- (o) Vacancies in 2015 and new positions in 2016
- (p) Down to to less expenses for Summer Games in 2016 vs 2015
- (q) Down to to change in Accounting for Insurance and Utilities
- (r) Director of Financial Operations was Contracted in 2015 and Auditors made year end adjustment in Admin Allocation in 2015.
- (s) Higher Audit Fees in part due to requesting 990 prep late.