



**Annual Report**  
**Michigan Future Foundation**  
**2006-2007**



**Michigan Future Foundation**  
2006-2007 Annual Report

**Mission Statement**

MI Future's mission is to perpetuate the independent agency system by promoting and encouraging careers in insurance.

**Successes**

*Over 2006-2007 we:*

- Launched Michigan Insurance Jobs (<http://careers.mifuture.org>)
- Distributed \$9,500 in scholarships
- Redesigned MI Future's website ([www.mifuture.org](http://www.mifuture.org))

*In the next year we plan to:*

- Develop a textbook for use in Community Colleges to introduce students to insurance
- Continue to expand knowledge of MI Future within the industry
- Increase awareness and utilization of Michigan Insurance Jobs as a resource for jobs and talent
- Pursue active participation promoting insurance as a career choice to high school students in collaboration with the Young Agents Council (YAC)
- Distribute over \$12,000 in scholarships



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**Financials**

**Michigan Future Foundation**  
**Profit and Loss Statement**  
**For the Twelve Months Ending August 31, 2007**

	<u>Current Y-T-D</u>	<u>Last Y-T-D</u>
<b>Sales Income:</b>		
Donations	\$39,804.95	\$27,200.00
Golf Sponsors	35,820.75	34,612.03
Shawn Brown Scholarship Fund		
Jobs Board Posting Commission	352.15	
Raffle		2,080.00
Interest	5,189.93	740.25
Misc Receipts	73.25	
<b>Total Sales Income</b>	<b>81,241.03</b>	<b>64,632.28</b>
<b>Sales Expense:</b>		
Interns		
Golf Outing	16,522.53	15,132.80
Shawn Brown Scholarship	1,000.00	1,000.00
Scholarships	8,500.00	4,000.00
Grants		4,249.29
<b>Total Sales Expense</b>	<b>26,022.53</b>	<b>24,382.09</b>
<b>Operating Expense:</b>		
Board Meeting Expense		
Office Supplies	352.98	
Postage		
Web Site	1,350.00	
Misc Expense	74.64	41.00
<b>Total Operating Expense</b>	<b>1,777.62</b>	<b>41.00</b>
Total Income	81,241.03	64,632.28
Total Expense	27,800.15	24,423.09
<b>Profit (Loss)</b>	<b>53,440.88</b>	<b>40,209.19</b>



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**Financials**

**Michigan Future Foundation**  
**Balance Sheet**  
**For the Twelve Months Ending August 31, 2007**

	<u>Current Y-T-D</u>	<u>Last Y-T-D</u>
<b>Assets:</b>		
Current Assets - Cash/Savings	\$205,512.76	\$157,963.95
Current Assets - A/R	5,855.67	
Prepaid Golf Outing		
<b>Total Assets</b>	<u><u>211,368.43</u></u>	<u><u>157,963.95</u></u>
 <b>Liabilities &amp; Equity:</b>		
Current Liabilities - A/P		36.40
Deferred Golf Outing		
Retained Earnings	204,241.43	149,800.55
Reserved - Shawn Brown Scholarship	7,127.00	8,127.00
<b>Total Liabilities &amp; Equity</b>	<u><u>211,368.43</u></u>	<u><u>157,963.95</u></u>



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**MI Future Board of Directors**

**CHAIR:**

Lindsay Pavkovich  
Hudson & Muma, Inc.  
Royal Oak, MI

**BOARD MEMBERS:**

Carol Breed, J. D., CPCU, CIC, AAI,  
ASLI, CPIW  
Olivet College  
Olivet, MI

John Racine, CIC, CPCU  
Lake Agency, Inc.  
Grand Blanc, MI 48439

**VICE CHAIR:**

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First Independent Insurance Agency  
Sterling Heights, MI

LeRoy Bostic, CPCU  
Lewis & Thompson Insurance Agency  
Detroit, MI

Kim Ross, CIC  
Universal Insurance Services, Inc.  
Grand Rapids, MI

**PRESIDENT:**

Wayne Joubert, CAE, AIT  
MAIA  
Lansing, MI

Denise Cox, CPCU, ARM  
Donald K. Pierce & Company  
Grosse Pointe, MI

Shelly Thompson  
Fawcett-Dopke Insurance Agency  
Traverse City, MI

**SECRETARY/TREASURER:**

Steve Phillips, CIC  
W. J. Phillips Agency, Inc.  
Flint, MI

Jim McGrain  
Hartland Insurance Agency  
Hartland, MI

**PAST CHAIR:**

Mike Hall, CIC  
Cobb Hall Insurance  
Howell, MI

**STAFF:**

Joy Hoskins  
MAIA  
Lansing, MI

**Contributors**

- Enterprise Rent-A-Car
- Grange Insurance
- Independent Insurance Agents of Macomb County
- Kent County Association of Insurance Agents
- Stephen R. Phillips – W. J. Phillips Agency, Inc. (Flint, MI)
- Pioneer State Mutual Insurance Company
- Young Agents Council (YAC)