



Annual Report

Michigan Future Foundation

September 1, 2007–August 31, 2008



Michigan Future Foundation
2007-2008 Annual Report

Mission Statement

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

Successes

Over 2007-2008 we:

- Participated in promotional activities at MAIA events and career fairs at the high school and college levels.
- Distributed \$4,500 in scholarships for community college students and undergraduates.
- Offered a new MI Future branded DVD promoting the independent agent career option.
- Developed a Presentation Kit for speaking engagements and career fairs.

In the next year we plan to:

- Develop an industry-wide Careers in Insurance Summit.
- Continue to expand knowledge of MI Future within the industry.
- Continue Community College programming support.
- Continue to increase awareness and utilization of Michigan Insurance Jobs as a resource for jobs and talent.
- Continue to pursue active participation promoting insurance as a career choice to high school students in collaboration with the Young Agents Council (YAC).
- Distribute over \$10,000 in scholarships.



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2007-2008 Annual Report

Financials

Michigan Future Foundation
Profit and Loss Statement
For the Twelve Months Ending August 31, 2008

	Current Y-T-D	Last Y-T-D
	<hr/>	<hr/>
Sales Income:		
Donations	\$ 33,100.00	\$ 39,804.95
Golf Registrations	12,510.00	12,120.75
Golf Sponsors	21,800.00	23,700.00
Shawn Brown Scholarship Fund		
Jobs Board Posting Commission	330.21	352.15
Raffle	1,375.00	0.00
Interest	7,175.21	5,189.93
Misc Receipts		73.25
Total Sales Income	<hr/> 76,290.42	<hr/> 81,241.03
Sales Expense:		
Interns		
Raffle Expense	1,035.81	
Golf Outing	17,403.65	16,522.53
Shawn Brown Scholarship		1,000.00
Scholarships	4,500.00	8,500.00
Grants		
Total Sales Expense	<hr/> 22,939.46	<hr/> 26,022.53
Operating Expense:		
Board Meeting Expense	621.69	
Office Supplies		352.98
Postage	89.58	
Web Site	739.15	1,350.00
Community College Program Development	912.03	
Jobs Board		
Marketing/Promotions	4,656.39	
Printing	857.28	
MAIA Convention	293.07	
Legal Expense	575.00	
Misc Expense	446.44	74.64
Total Operating Expense	<hr/> 9,190.63	<hr/> 1,777.62
Total Income	76,290.42	81,241.03
Total Expense	<hr/> 32,130.09	<hr/> 27,800.15
Profit (Loss)	<hr/> 44,160.33	<hr/> 53,440.88

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2007-2008 Annual Report

Financials

Michigan Future Foundation
Balance Sheet
For the Twelve Months Ending August 31, 2008

	Current Y-T-D	Last Y-T-D
Assets:		
Current Assets – Cash/Savings	\$ 254,285.09	\$ 205,512.76
Current Assets – A/R	1,557.49	5,855.67
Prepaid Golf Outing		
Total Assets	255,842.58	211,368.43
Liabilities & Equity:		
Current Liabilities – A/P	313.82	
Deferred Golf Outing		
Retained Earnings	98,401.76	204,241.43
Reserved – Shawn Brown Scholarship	7,127.00	7,127.00
Reserved Earnings	150,000.00	
Total Liabilities & Equity	255,842.58	211,368.43



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MI Future Board of Directors

CHAIR:

Lindsay Pavkovich
Hudson & Muma, Inc.
Royal Oak

BOARD MEMBERS:

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

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

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First Independent Insurance Agency
Sterling Heights

LeRoy Bostic, CPCU
Lewis & Thompson Insurance Agency
Detroit

Kim Ross, CIC
Wells Fargo Insurance Services of
Michigan, Inc.
Grand Rapids

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MAIA
Lansing

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

Shelly Thompson
Fawcett-Dopke Insurance Agency
Traverse City

SECRETARY/TREASURER:

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

Jim McGrain
Hartland Insurance Agency
Hartland

PAST CHAIR:

Mike Hall, CIC
Cobb Hall Insurance
Howell

STAFF:

Joy Hoskins
MAIA
Lansing



Michigan Future Foundation
2007-2008 Annual Report

Contributors

Enterprise Rent-A-Car

Grange Insurance

Independent Insurance Agents of *Macomb County*

Stephen R. Phillips (W. J. Phillips Agency, Inc. - Flint)

Young Agents Council (YAC)