

Statement of Financial Position

2007-08

Assets:

Cash	\$5,583,000
Investments	\$11,446,000
Other	\$21,000
TOTAL ASSETS:	\$17,050,000

Liabilities:

Accounts payable and other liabilities	\$154,000
TOTAL LIABILITIES:	\$154,000

NET ASSETS: \$16,896,000

Statement of Revenues, Expenses, and Fund Balance: 2008

Revenue

Gain on investments	\$1,261,000
Interest and Dividends	\$393,000
Contributions & other income	\$1,004,000
TOTAL GAINS & REVENUES:	\$2,658,000

Expenses

Professional & Operating Expenses	\$430,000
Grants	\$631,000
TOTAL EXPENSES	\$1,061,000

Change in Net Assets: \$1,597,000

9/30/08 Net Assets \$16,896,000
9/30/07 Net Assets \$15,299,000

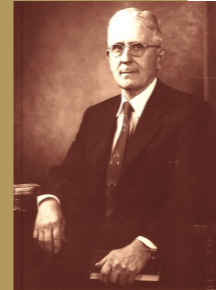
M.E. Davenport Foundation is a non-profit tax-exempt 501c(3) corporation. It is not operationally affiliated with Davenport University or the Davenport University Foundation.

Contributions are welcome; all donations are tax deductible.

Beginnings

The M.E. Davenport Foundation is a private philanthropic organization that pursues the core values of Michael Edward Davenport, founder of what is now Davenport University. Mr. Davenport's motto for the college—"Make a Living, Make a Life, Make a Contribution"—reflected his own personal convictions about professional achievement, life enrichment, and civic engagement.

In 1986, Robert W. and Margaret Davenport Sneden established the foundation, originally as a sustaining endowment for Davenport-affiliated schools. Since the mid-1990s, the foundation has broadened its focus and involvement to other community efforts, with special consideration to our heritage in the western half of Michigan.



Board of Directors

Margaret Mocerri, President
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M.E. Davenport

FOUNDATION



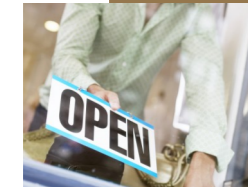
ANNUAL REPORT

2008

The M.E. Davenport Mission

EDUCATION:

Professional and career training; academic achievement; educational outreach, access, and responsiveness, whether to changing socio-economics or to underserved groups.



ECONOMIES:

Programs that create viable and sustainable core communities through business and residential development.



ENVIRONMENTS:

Supporting balance between development and preservation; and recognizing the importance of shared agendas and responsible land use.

Davenport University

- \$100,000 for M.E. Davenport Family Scholarship
- \$100,000 for Sneden Student Aid Fund
- \$50,000 for Jenny Engle Nursing Scholarship
- \$5000 for university endowment

Reach Out & Read

- \$25,000 for pediatrician-based book distribution and early childhood literacy program

Grand Rapids Opportunities For Women (GROW)

- \$15,000 for entrepreneurial training classes

Lighthouse Communities

- \$150,000 (over 3 years) for development of business incubator in Southtown neighborhood

Wedgwood Christian Services

- \$100,000 (over 3 years) for capital campaign

Lighthouse Academy

- \$20,000 for general support

Inner City Christian Federation

- \$50,000 for Family Haven and Homeowners Education classes

Potter's House School

- \$25,000 for English Language Learners program

School-2-Career Progressions

- \$4332 for Success Center at 17th Circuit Court Family Division

Grand Rapids Community Foundation

- \$50,000 to establish farm preservation endowment

Kent County Agricultural Board

- \$20,000 for preservation of development rights property owner expenses

Roosevelt Park Ministries

- \$1000 for programming support

Lose the Training Wheels, Inc. (Marquette County, MI.)

- \$2000 for special needs bike-riding event

Cedar Tree Institute (Marquette County, MI.)

- \$8000 for Mash' Kosoo Native Plant Restoration Project

Council of Michigan Foundations

- \$2500 dues allowable as grant

TOTAL GRANTS: \$631,415.00

The Sneden Fund

Created from the private trust of Robert W. and Margaret Sneden, this fund awards "legacy grants" to organizations and causes that exemplify the interests of the founders.

YWCA of West Central Michigan

- \$10,000 for Project HEAL

Planned Parenthood of Western/Northern Michigan

- \$10,000 for Peer Education programs

Grant Spotlight: Farmland Preservation

As a family-based philanthropy, the M.E. Davenport Foundation often looks for opportunities to fund programs which connect meaningfully to family history, traditions, and interests. This was the case with the establishment in 2008 of an endowment fund to help support the farmland preservation of development rights (PDR) program in Kent County. The grant enabled us to combine a portion of our heritage—generations of family farming—with important needs: preserving farmland as a vital part of the economy while enabling qualifying farms to continue operating as family enterprises.

The Davenport and Sneden family farm legacies date back nearly 150 years. M.E. Davenport's parents settled in Michigan in the 1880s and established their family farm near the village of Crystal in Montcalm County. They raised livestock, crops, and a family of six children. M.E. (known as "Ed") continued operating the farm well into the 1950s. A portion of the original property still remains in the hands of Davenport descendants.

Farming roots on the Sneden side of the family originate at the close of the Civil War, when Herman and

Christiana Sneden (great-grandparents of Robert W. Sneden, president of Davenport College from 1959-77), settled in Jamestown, Michigan. The farm raised grains and crops before it was converted to a prosperous fruit orchard in the mid-20th century. The Sneden homestead received Centennial Farm designation in 1965 and was occupied by Sneden descendants until the 1980s. The farmhouse, constructed with bricks made from soil on the property, still stands today.

The Kent County Farm Preservation Fund is managed and custodialized by Grand Rapids Community Foundation., which accepts contributions designated for this purpose.



Haying season, circa 1940. M.E. "Ed" Davenport on wagon, pulled by daughter Marian and son Warren.