



M.E. Davenport Foundation

2011 Annual Report



FY 2010-11

Statement of Financial Position

October 1, 2010 – September 30, 2011

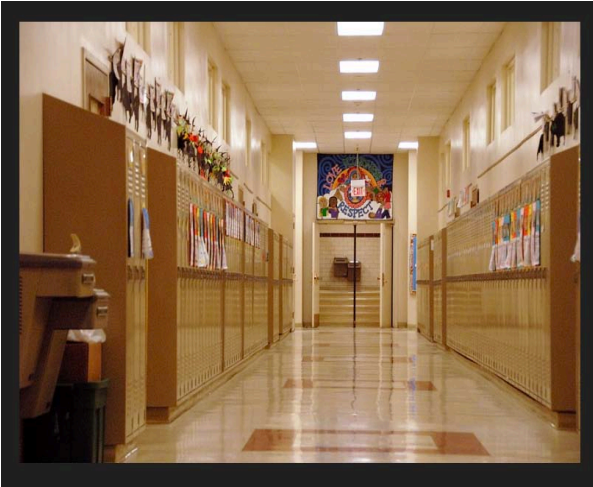
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|--------------------------------------|---------------------|
| <u>Assets</u> | |
| Cash | \$514,000 |
| Investments | \$14,825,000 |
| Other | \$2,000 |
| TOTAL ASSETS | \$15,341,000 |
| <u>Liabilities</u> | |
| | \$19,000 |
| TOTAL LIABILITIES | \$19,000 |
| NET ASSETS | \$15,322,000 |
| TOTAL LIABILITIES/NET ASSETS: | \$15,341,000 |

Statement of Revenues, Expenses, and Fund Balance: 2011

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|--|----------------------|
| <u>Revenue</u> | |
| Gain (Loss) on investments | \$(1,230,000) |
| Interest and dividends | \$508,000 |
| Contributions | \$4,000 |
| Other Revenue | \$820 |
| TOTAL GAIN(LOSS) & REVENUES | \$(718,000) |
| <u>Expenses</u> | |
| Management & General Exp. | \$219,000 |
| Grants | \$734,000 |
| TOTAL EXPENSES | \$953,000 |
| CHANGE IN NET ASSETS | \$(1,671,000) |
| Net Assets 9/30/11 | \$15,322,000 |
| Net Assets 9/30/10 | \$16,993,000 |

+ Grants Awarded

During its 2010-11 fiscal and programming year, the M.E. Davenport Foundation Board of Trustees approved grant requests representing a total investment of \$734,170.00 in its key support areas (Education, Community Economic Development, and Employment and Entrepreneurial Training programs) in West Michigan and the central Upper Peninsula. Below is a brief summary of each award.



EDUCATION

Davenport University: \$75,000

University historical preservation/archives project

Davenport University: \$357,143

7-year pledge for R.W. Sneden Center

Grand Rapids Community College: \$50,000

5-year grant for restoration of Stewart White Hall

Potter's House School: \$26,000

Economic Literacy curriculum

Pine Rest Christian Mental Health Foundation: \$20,000

'Ottawa Hills High School Partnership' in-school intervention counselor

Upper Peninsula Children's Museum: \$29,027

KidBiz classes & Sprout museum store

School 2 Career Progressions: \$6000

After school 'Diversions' program to reduce dropout rate

Literacy Center of West Michigan: \$10,000

3-year grant for "Blueprint for Literacy" capital campaign

Meijer Great Choices Student Video Competition: \$5000

Sponsorship of 'Character Counts' category

Mr B's Basketball Camp: \$1000

Summer sports/athletic program



EMPLOYMENT, TRAINING, and PROFESSIONAL DEVELOPMENT INITIATIVES

West Michigan Strategic Alliance: \$5,000

3-year grant for "Intern in Michigan" program

Grand Rapids Opportunities for Women (GROW): \$10,000

Programming support

Indian Trails Camp: \$10,000

Community Integrated Skills program for developmentally challenged adults

Project COOL: \$12,500

Summer jobs bank for low-income youth



ECONOMIC DEVELOPMENT/COMMUNITY SUPPORT/ENVIRONMENTAL

Neighborhood Ventures: \$28,000

3-year grant for 'ReStore' business corridor development

Midtown Neighborhood Association: \$5,000

Fulton Street Farmer's Market renovation capital campaign

Family Promise/Partners in Housing: \$33,3000

Mobile home rapid rehousing initiative

Inner City Christian Federation: \$35,000

Programming support

Kids' Food Basket: \$5000

Take-home suppers for low-income schoolchildren

Cedar Tree Institute (Marquette Mich): \$4700

Habitat restoration project for Upper Peninsula youth

Honor Flight Network*: \$1500

**Make a Living
Make a Life
Make a Contribution**

M.E. DAVENPORT FOUNDATION

M.E. Davenport

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