

M.E.
Davenport
Foundation



2006 Annual Report

2006: A foundation milestone

2006 marked the “official” founding date of the M.E. Davenport Foundation. Although in existence since the late 1970s as a supporting fund for the separate colleges of Davenport Schools, Inc., it was in 1986 that we incorporated as a private foundation. It was around this time that conversations first began regarding allocation of a portion of the fund’s resources to community needs. Early efforts in that direction began with grants to social service agencies such as Goodwill Industries and Salvation Army.

By the mid-1990s, the foundation began exploring additional opportunities for grantmaking in ways that aligned with the founding values of our organization. Among our early recipients were Potter’s House School, Indian Trails Camp, and the Inner City Christian Federation.

At the same time we have concentrated on shaping our own mission. We knew that we wanted to maintain a primary emphasis on education and training in business, while also seeking avenues that could complement this direction. For the MED Foundation, that has taken some diverse and interesting turns toward niches not widely served by others and newly developed environments for education; along with more established ways of stabilizing communities, such as neighborhood revitalization.

Each year, we continue to be amazed and gratified by the abundance of dedication, resourcefulness, and energy for meeting both ongoing and emerging needs and populations. We are honored by our relationships with these important, impactful organizations and individuals.

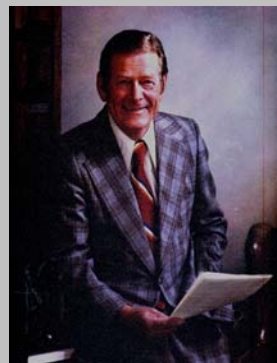


History & Mission

The M.E. Davenport Foundation is an independent, family-operated 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 commitment to community.

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, maintaining a primary—but not exclusive—emphasis on education and professional development. The foundation also favors programs that maximize access to individual potential; create viable and sustainable core communities through business and residential stability; and promote civic engagement.



Grant Highlights, 2005-06

The M.E. Davenport Foundation continues to refine and enhance its mission of supporting educational initiatives that address and anticipate changing needs through diverse approaches.

This year the foundation chose two programs in particular which expand opportunities and access to learning. **“Read to Connect”** (right) is a skill-building program created by the Public Museum of Grand Rapids that augments classroom curriculum with workshops built around the museum’s popular “A-to-Z” exhibit.

Envirotech Academy, (below) operated by electronics recycling firm CompRenew Environmental Services, introduces students to career paths in technology while educating them about business’s responsibility to the environment. Classes are held after school and on Saturdays at the CompRenew facility in downtown Grand Rapids.



Success in education depends on factors outside the classroom, and the M.E. Davenport Foundation advocates programs that sustain fundamentals like quality housing and supportive employment environments. For this reason the foundation chose this year to support a new partnership between area businesses and Inner City Christian Federation called **Employer Assisted Housing**. Participating companies, which include Cascade Engineering and Butterball Farms, offer financial support for quality housing as part of their employee benefits package.

Program Grants, 2005-06

Davenport University

- \$413,198 for Wynalda Teaching & Learning Institute, Mable Engle School of Nursing, and other support.

Inner City Christian Federation

- \$45,000 for Employer-Assisted Housing and Family Haven transitional housing.

Potter’s House School

- \$22,500 for Reading Recovery program and other support.

Public Museum of Grand Rapids

- \$12,000 for “Read to Connect” skills enhancement program.

Camp New Day (Ishpeming, MI.)

- \$10,000 for camper sponsorships.

Christian Counseling Center

- \$7500 for Project Hope.

CompRenew Environmental Trust

- \$5000 for Envirotech Academy.

Humane Society

- \$500 for general support.

Council of Michigan Foundations

- \$2500 for membership support.

TOTAL CONTRIBUTIONS:

\$518,148.00

M.E. Davenport Foundation

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M.E. Davenport Foundation is located in Warren Hall on Davenport University's Steil Campus in Grand Rapids. Operationally, it is not affiliated with Davenport University or the Davenport University Foundation, a scholarship endowment.

Contributions are welcome and appreciated. All donations are tax deductible.

The M.E. Davenport Foundation is a non-profit tax-exempt 501c(3) corporation.

Thank you to our 2006 donors:

Margaret and Gregory Moceri

Mary Sullivan

Kathleen Sneden

Watson & Elsie Pierce

Barbara DeMoor & Ambs Investment Counsel, Inc.

Board of Directors

Margaret E. Moceri, President

Gregory C. Moceri, Vice President Pro Tem

Mary P. Sullivan, Secretary

Kathleen M. Sneden, Immediate Past President

Statement of Financial Position 2005 - 2006

<u>Assets</u>	
Cash	\$1,198,000
Investments	\$13,518,500
Other	\$3,700

TOTAL ASSETS: \$14,720,200

<u>Liabilities</u>	
Accounts Payable	\$43,800
Deferred Federal Excise Tax	\$25,500

TOTAL LIABILITIES: \$69,300

NET ASSETS: \$14,650,900

Statement of Revenues, Expenses, and Fund Balance: 2006

<u>Revenue</u>	
Gain on investments	\$1,055,200
Interest and Dividends	\$335,200
Contributions & other income	\$4,500

**TOTAL GAINS AND
REVENUES: \$1,394,900**

<u>Expenses</u>	
Professional and Operating Expenses	\$323,700
Grants	\$518,200

TOTAL EXPENSES: \$841,900

Change in Net Assets: \$553,000

9/30/05 Net Assets: \$14,097,800

9/30/06 Net Assets: \$14,650,900