

Statement of Financial Position

4

2006-07

Assets:

Cash	\$823,000.00
Investments	\$14,537,000.00
Other	\$12,000.00
TOTAL ASSETS:	\$15,372,000.00

Liabilities:

Accounts Payable	\$22,000.00
Deferred Federal Excise Tax	\$51,000.00
TOTAL LIABILITIES:	\$73,000.00

NET ASSETS: \$15,299,000.00

Statement of Revenues, Expenses, and Fund Balance: 2007

Revenue

Gain on investments	\$1,095,000.00
Interest and Dividends	\$420,000.00
Contributions & other income	\$4,000.00
TOTAL GAINS & REVENUES:	\$1,529,000.00

Expenses

Professional and Operating Expenses	\$296,000.00
Grants	\$575,000.00
TOTAL EXPENSES	\$871,000.00

Change in Net Assets: \$648,000

9/30/06 Net Assets: \$14,651,000.00
9/30/07 Net Assets: \$15,299,000.00

M.E. Davenport Foundation is a non-profit tax-exempt 501 c(3) corporation. It is not operationally affiliated with Davenport University or the Davenport University Foundation. Contributions are welcome; all donations are tax deductible.

415 E. Fulton St SE/Warren Hall
Grand Rapids, MI. 49503
Phone: 616-732-1098
Fax: 616-732-1147
www.medavenport.org

M.E. Davenport Foundation



2007 Annual Report

Programs Supported, 2006-07

2

Davenport University

- \$300,000 for M.E. Davenport Family Scholarship and Robert W. and Margaret Sneden Student Aid Fund
- \$100,000 for creation of Jenny Engle nursing student scholarship

Inner City Christian Federation

- \$50,000 for Employer Assisted Housing and Family Haven transitional apartments

Potter's House School

- \$34,200 for capital campaign

Grand Rapids Opportunities for Women (GROW)

- \$10,000 for entrepreneurial training programs

Lighthouse Academy

- \$20,000 to support programs and services for expelled high school students pursuing their diplomas

Camp New Day

- \$8,035 for summer camp for children of incarcerated parents.

Van Singel Arts Center

- \$15,000 for sponsorship of student-created videos on character education.

Council of Michigan Foundations

- \$2,500 for membership dues.

The Sneden Fund

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

Kent County Literacy Council

\$25,000 to support Customized Workplace English and Family Literacy Initiative programs.

Planned Parenthood of Western and Northern Michigan.

\$10,000 for educational and mentoring programs.



Margaret D. Sneden



Robert W. Sneden

TOTAL GRANTS, 2006-07: \$574,735.00

The M.E. Davenport Mission

3



EDUCATION: professional and career training; academic achievement; educational outreach, access, and responsiveness, whether to changing socioeconomics or to underserved groups.



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



ENVIRONMENTS: supporting balance between development and preservation, and recognizing the importance of shared agendas and responsible land use.

Beginnings

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 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.