

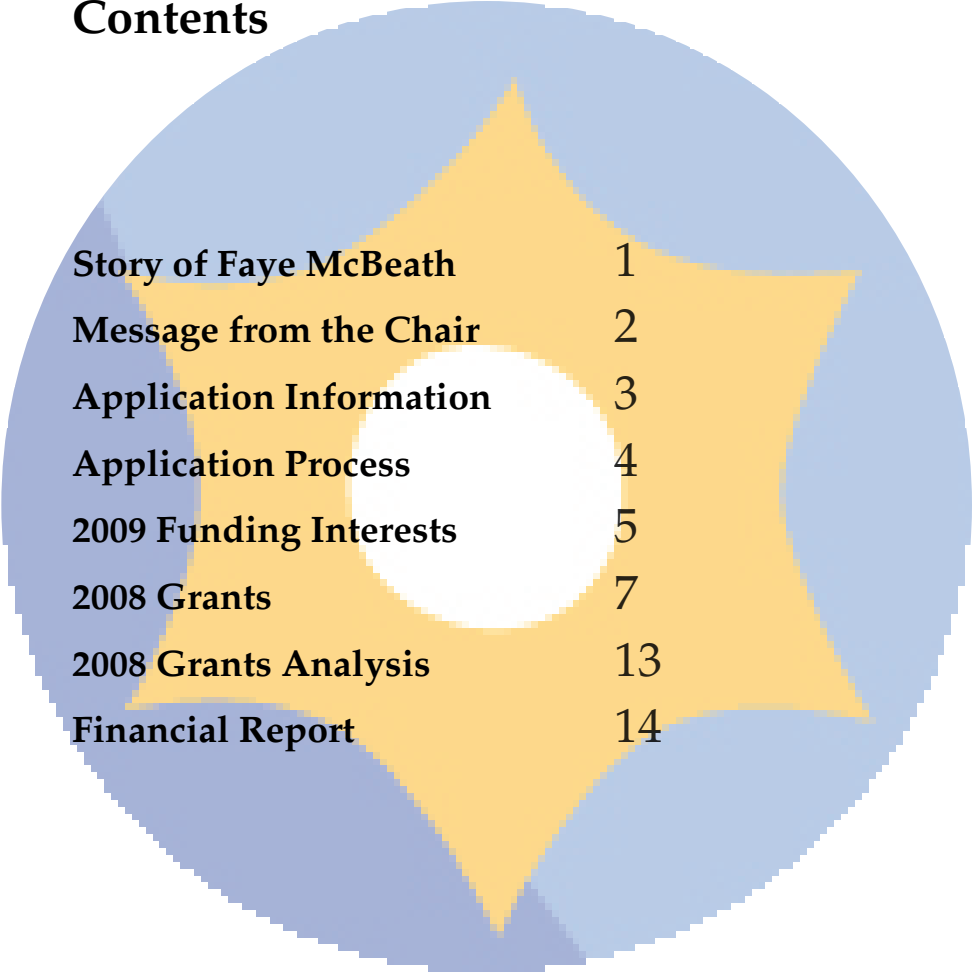
The
FAYE McBEATH
Foundation



**2008
Annual Report**

2008 Annual Report

Contents



Story of Faye McBeath	1
Message from the Chair	2
Application Information	3
Application Process	4
2009 Funding Interests	5
2008 Grants	7
2008 Grants Analysis	13
Financial Report	14

The Story of Faye McBeath



Portrait of Faye McBeath
by J. Anthony Willis
Kevin Kotke, Photographer

Faye McBeath was born in Milwaukee on February 4, 1882, the only child of Violette Nieman McBeath and Charles Henry McBeath.

She attended public school in Milwaukee, graduating from West Division High School in 1902. After completing a two-year course at the old Milwaukee Normal School, she taught in public schools in Milwaukee and Wisconsin Rapids until returning to college to complete her formal education. She graduated from the University of Wisconsin with a Bachelor of Arts degree in 1913. She then taught at North

Division High School until 1916 when her uncle, Lucius W. Nieman, founder of The Milwaukee Journal, persuaded her to join the Journal Company where she served in various posts for the next twenty years.

Upon Mr. Nieman's death in 1935, Miss McBeath inherited one-fourth of his holdings in the Journal Company, a substantial fortune which was eventually used to establish the Faye McBeath Foundation.

During the last thirty years of her life, Miss McBeath devoted herself actively to a variety of causes in the greater Milwaukee community. She established the Lucius W. Nieman Chair of Journalism at Marquette University in memory of her uncle, and gave generously and quietly to support many programs relating to the education and care of children, help for the blind, and in the arts. In her later years, she was honored by many organizations and institutions that had been strengthened by her leadership, her gifts, and her compassion.

Upon her death on June 7, 1967, the bulk of her estate went to the Foundation, which she had created a few years earlier, to be devoted entirely to the welfare of the people in the community in which she and her uncle had lived and worked. Her charge to the Foundation was to disperse all assets by December 31, 2014.

For those interested in more information on the Foundation, [A Time for Giving](#), which covers the history and evolution through the late 1990's, is available in limited quantities at the Foundation offices.

Message from the Chair

2008 was another eventful year ... let's start with a few numbers. From over 300 inquiries, we received 224 letters of intent, 14 less than 2007. The Trustees acted upon 65 proposals and set asides, an increase of 13 from 2007. The typical grant was \$27,668 in 2008, a slight increase over 2007.

Some highlights include the following:

- The WI Center for Nursing's undertaking to re-design education and the workplace for public health nurses, picked up momentum. Through a distinctive partnership of educators and employers the first team of 10 senior nursing students is at work in the community.
- In approximately 3 weeks, acting at the direction of the Trustees, Foundation staff designed and executed a special grants program to help area agencies meet basic human needs. We provided nearly \$200,000 during the holiday season to front line shelters and food programs. The work was accomplished in partnership with nonprofit leaders, using an excerpt of the Milwaukee-area Common Application Form and in consultation with the Greater Milwaukee Foundation.
- The trend of providing evaluation support to selected applicants continued, the Milwaukee Public Library cited evaluation results in a major program re-design that is on track to substantially expand and enhance the summer reading program.
- In joining United Way, Rockwell and Greater Milwaukee Foundation in initiating a Teen Pregnancy Prevention Fund, the Foundation continued a tradition of collaboration.

Like other philanthropic organizations, we are challenged by the 2008-'09 economic circumstances. We have reduced our administrative expenses, sharpened our investment portfolio and renewed our focus on supporting both promising and proven programs and leaders that will help Milwaukee weather the current situation and emerge even stronger.

The Trustees and I thank Scott, Executive Director, and Laura, Executive Assistant, for their outstanding management of the affairs of the Foundation. In this capacity they have shown great concern for the community needs and have consistently helped the Board to utilize its resources effectively, while reflecting the intent of Ms. McBeath.

Sara E. Aster
Board Chair



Application

Grant Qualifications

Grants are considered from nonprofit, tax-exempt 501(c) (3) organizations organized under the laws of the State of Wisconsin. Grants are awarded within the state of Wisconsin and principally to support programs having primary focus on the residents of the Greater Milwaukee Community including Milwaukee, Waukesha, Ozaukee and Washington counties.



Grant Types

The majority of grants support specific programs. On occasion, operating and capacity-building grants are awarded. Capital grants are limited to projects with community-wide impact that reflect the program interests of the Foundation. Any invited requests for operating or capacity-building support must include an organization's results-oriented annual plan, covering both programs and management.

Proposal Criteria

- The Foundation does not award grants for annual fund drives, scholarships, support of individuals, sponsorship of fundraising events, or emergency funds.
- The Foundation does not consider or acknowledge general solicitation letters.
- Basic health sciences research is not funded by the Foundation.
- There are no published deadlines for letters of intent or grant proposals.
- Proposal deadlines are established based upon discussion with Foundation staff.
- Organizations serving the disabled will be considered only if the project targets children or older adults.
- Single Disease or Condition organizations are typically not funded by the Foundation. An exception may be made for a creative project involving one or more of the following: service to multiple populations, collaboration and/or creation of a replicable model.
- Letters and proposals are to be submitted to staff at the Foundation offices.

Any discussion of the availability of funding in a subsequent year should be initiated by the grantee and discussed with staff at least 60 days in advance of a project anniversary.

Application Process

1 Letter of Intent. Prepare a 1-2 page letter that includes a brief description of the applicant organization, the program to be funded, the corresponding match between the Foundation's guidelines and the request, the amount requested and the estimated total project budget. Include the name and address of the organization, and the name, phone number and e-mail address of a contact person. There are no deadlines for letters of intent. Letters will be considered as they are received; timing of actual response and any scheduling of a full proposal may vary.

Send the letter of intent to:

Scott Gelzer, Executive Director, The Faye McBeath Foundation
101 W Pleasant Street, Suite 210, Milwaukee, WI 53212
info@fayemcbeath.org

2 Communication from Foundation. Upon receipt of a letter of intent, Foundation staff will formally respond by e-mail or letter. Staff may contact you to discuss the project and in some cases, may schedule a site visit. If the request is outside the current program, geographical, or funding interests of the Foundation, a letter will be sent informing you of this determination.

3 Formal Invitation. Generally, applicants can expect a response to a letter of intent within 75 days of a letter's receipt. The final response will either be a decline of the letter or a formal invitation to submit a full proposal.

4 Submittal of Full Proposal. If you are formally invited to submit a full proposal, you will be asked to use the Wisconsin Common Grant Application Form. The Foundation requires that a volunteer serving on the Board sign the application. Meetings are scheduled with many applicants at this stage of review. If possible, a person serving on the Board of Directors of the applicant nonprofit should participate in the meeting.

5 Trustees' Decision. The Trustees meet four times each year to consider grant proposals - generally in February, May, September and December. Written notification of Trustees' decision regarding a grant proposal will be sent within ten days of the meeting. Organizations awarded grants will receive written notification of grant conditions, payment dates and reporting requirements.

Funding Interests 2009

The Foundation's Trustees are primarily interested in promising or established programs, operated by well-managed organizations. Benchmarks that will be applied to projects and organizations in all five interest areas are:

- *Strength of proposal - Foundation guidelines match*
- *Quality and creativity in project design, implementation and evaluation*
- *Quality of the applicant nonprofit's leadership and organizational capacity*
- *Potential to stretch or leverage McBeath funds*
- *Specific interests of Trustees and/or staff*

CHILDREN

The Foundation supports promising programs or established approaches promoting the welfare of children, particularly those living in poverty. Specifically, the Foundation supports:

- Expanding opportunities for youth development, involving boys and/or girls, in programs that engage youth as resources.
- Building or renovating community playgrounds in Milwaukee.
- Strengthening parenting skills and resources for parents.

The highest priority in the children's area is on results-oriented education programs serving ages 1 - 13. Specific interests are efforts that:

- Improve or maintain reading skills, year round.
- Enhance staff development benefiting public and private school recruitment, retention and instructional improvement.
- Provide substantive enrichment programs for both before and after school time periods. Summer programs will also be considered.
- Improve parent involvement and build family engagement in education, as well as family literacy.
- Enhance high-performing schools, both private and public.

AGING & ELDERS

The Foundation supports promising programs or proven approaches for the challenges and opportunities involving adults aged 60 and older. Specifically, the Foundation supports:

- Enabling elders to remain in the community of choice to the greatest extent possible, with a particular interest in settings and services that help older adults "age in community".
- Expanding opportunities for older adults, including projects that engage elders as resources in the community, improve access to and use of technology, and promote healthy aging.

HEALTH

The Foundation supports promising programs that will improve access to basic and preventive health services for underserved populations. The Foundation will place a higher priority on projects that link health and health education efforts. Specifically, the Foundation supports:

- Expanding and enhancing the quality and scope of community-based primary and rehabilitative health services, including dental and mental health.
- Reducing homelessness and hunger in the Milwaukee area.
- Promoting healthy family life and protecting children and adults from abuse and neglect.

HEALTH EDUCATION

The Foundation supports promising programs and fresh approaches in health education that lead to improved public health. Specifically, the Foundation supports:

- Enhancing community programs that promote healthy lifestyles among children, adults and families.
- Supporting creative solutions addressing worker shortages and education of professionals in the health care field, with an emphasis on nursing.

CIVIC AND GOVERNMENTAL AFFAIRS

The Foundation is interested in building the capacity of nonprofit organizations and underwriting efforts to improve the effectiveness of local and regional government. Specifically, the Foundation's interests encompass:

- Supporting projects for capacity-building of nonprofit and civic organizations, including:
 - The Nonprofit Management Funds of Milwaukee and Waukesha Counties.
 - Other projects of interest to the Trustees that are of timely importance.
- Underwriting planning, research, collaboration and other consensus-building strategies to improve community services and policies in Foundation priority areas.
- Building regional cooperation in areas of Foundation interest.

2008 Grants Awarded

CHILDREN

ABLE, Inc. (formerly Volunteer Services for the Visually Handicapped, Inc.)
\$15,000, Milwaukee, WI

For textbook production and operating support, and to build the capacity to promptly provide Milwaukee students with textbooks suitable for those with limited vision or blindness.

Boy Scouts of America - Milwaukee County Council
\$4,000, Milwaukee, WI

Year-end gift for the Diversity Achievers Committee, supporting central city scouting.

Boys & Girls Clubs of Greater Milwaukee
\$10,000, Milwaukee, WI

For equipping the KaBoom! Playground at the Daniels-Mardak Club.

Center for Blind & Visually Impaired Children
\$60,000 over 2 years, Milwaukee, WI

For the support of a new Program Director position and for expanding the Center's program capacity.

CEO Leadership Academy
\$4,000, Milwaukee, WI

Year-end gift.

Cornerstone Achievement Academy
\$4,000, Milwaukee, WI

Year-end gift.

Garden Homes Montessori School
\$10,000, Milwaukee, WI

For the development of a new playground that will serve 3 schools and their northwest-side neighborhood.



Greater Milwaukee Foundation
\$30,000, Milwaukee, WI

For Camps for Kids, a distinctive collaboration of camping organizations, funders, youth agencies and civic groups

Greater Milwaukee Foundation
\$50,000, Milwaukee, WI

For Teach for America.

Hartung Park Community Assn., Inc.
\$10,000, Wauwatosa, WI

For the construction of a playground at the Hartung Quarry development, an initiative involving Wauwatosa, Milwaukee and neighborhood leadership.

La Causa
\$35,000, Milwaukee, WI

For the Crisis Nursery & Family Respite Center that assists families, prevents abuse and neglect, and provides temporary respite care.

Milwaukee Public Library Foundation
\$38,630, Milwaukee, WI

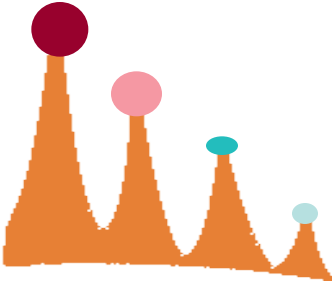
For the 2008 Summer Reading Program of the Milwaukee Public Library, the only citywide summer reading program for Milwaukee's children.

Milwaukee Renaissance Academy
\$25,000, Milwaukee, WI

For an expanded and enhanced Reading Program for the school's student body.

Milwaukee Tennis and Education Foundation
\$4,000, Menomonee Falls, WI

Year-end gift.



**Neighborhood House of Milwaukee, Inc.
\$42,500, Milwaukee, WI**

For the International Learning Center, an educational port of entry for refugees and immigrants. The funds will support programming for children and adults, provide a challenge grant to attract new donors, and support consultation on enhanced evaluation.

**Our Next Generation
\$4,000, Milwaukee, WI**

Year-end gift.

**Partners Advancing Values in Education (PAVE)
\$100,000, Milwaukee, WI**

For the 2008 Summer Programming for Milwaukee low-income families. Funding will help schools launch summer programs through challenge grants and also partially underwrite an impact evaluation of the project.

**Possibility Playground
\$2,000, Port Washington, WI**

For a universally accessible, community-built playground in Ozaukee County.

**Right Step, Inc.
\$10,000, Milwaukee, WI**

To support efforts to obtain educational accreditation as a school for this unique, military-style youth development program.

**Sharon Lynne Wilson Center for the Arts
\$2,000, Brookfield, WI**

For a planning grant to enable the development of curriculum-based Programming Initiatives.

**SHARP, Literacy, Inc.
\$4,000, Milwaukee, WI**

Year-end gift.

**The Nehemiah Project, Inc.
\$20,000, Milwaukee, WI**

Seeds of Growth - a creative venture through which young adults help neighborhood elders with lawn chores, operate a small business that creates and markets decorative "Stepping Stones", and learn valuable money management, workplace and life skills.

**United Migrant Opportunity Services
\$30,000, Milwaukee, WI**

For the Mi Arcoiris Children's Program, which provides counseling and other services to families and children who have experienced or witnessed domestic violence and sexual assault.

**Urban Day School
\$35,000, Milwaukee, WI**

For an Advocate Program that connects school counseling and support services for classroom teachers, students and families.

**Wheaton Franciscan Healthcare
\$39,850, Milwaukee, WI**

Expansion of the PEACE Program which enables existing and several new schools to promote problem-solving and reduce the incidence of violence in middle and elementary schools.

**YMCA of Metropolitan Milwaukee
\$4,000, Milwaukee, WI**

Year-end gift.

**Woodland Pattern Book Center
\$20,000, Milwaukee, WI**

For the Urban Youth Literacy Arts Program that builds writing skills among area children.



AGING & ELDER'S

**Disability Rights Wisconsin
\$30,000, Madison, WI**

For new directions in Family Care Advocacy; to help link Milwaukee County Family Care with mental health services through case advocacy and policy change.

**Institute for Collaborative Health Interventions, Inc.
\$3,000, Milwaukee, WI**

For Generations On Line Phase II Planning.

**Interfaith Older Adult Programs, Inc.
\$30,000, Milwaukee, WI**

For the Southeastern Wisconsin Seniors Online Initiative, which will engage libraries, senior centers, RSVP volunteers and others in promoting internet literacy for older adults.

**Layton Boulevard West Neighbors
\$5,000, Milwaukee, WI**

For transition funding for the Senior Home Assessment and Repair Program (SHARP), a partnership of several groups providing home repair that enables older adults to continue living at home.

**Milwaukee County Department on Aging
\$50,000 over two years, Milwaukee, WI**

For the expansion of the Connecting Caring Communities program, a successful, multi-agency effort that helps neighborhoods and communities better serve and support older residents.

**Rebuilding Together Greater Milwaukee
\$30,000, Milwaukee, WI**

For the Emergency Home Repair Program that provides a rapid citywide response to older adults in immediate need of minor repairs that will allow Milwaukee owners to remain in their homes.

**St. Ann Center for Intergenerational Care
\$25,000, Milwaukee, WI**

For the Respite Day Care Expansion project which will enable St. Ann's to serve more families seeking respite care for older adult family members.

**Volunteer Center of Ozaukee County
\$10,000, Grafton, WI**

For the "Boomerang Project", a new effort to recruit "baby boomer" volunteers to assist with community projects.

**Wisconsin Women's Network
\$1,500, Madison, WI**

For Wisconsin Elder Economic Security Initiative results presentation in the Greater Milwaukee area.

HEALTH

**Alma Center, Inc.
\$30,000, Milwaukee, WI**

For the Men Ending Violence Program and for the design of a collaborative intake process with Sojourner Truth and the Task Force on Family Violence.

America's Second Harvest Food Bank of Wisconsin
\$10,000, Milwaukee, WI

For the purchase of food for distribution through pantries and other programs throughout the Milwaukee area.

Aurora Sinai Medical Center, Inc.
\$50,000, Milwaukee, WI

For the Hospital's partnership with Bread of Healing Clinic and for expanded services to the uninsured.

Benedict Center
\$15,000, Milwaukee, WI

For client assistance which will assist women in Center programs with transportation, food, housing and other immediate needs.

Cathedral Center, Inc.
\$15,000, Milwaukee, WI

For overnight and overflow shelter support, including food, transportation and staffing.

Community Advocates
\$10,000, Milwaukee, WI

For emergency aid to prevent homelessness including rent, utility and security deposit assistance, and transportation.

Family House Inc.
\$4,000, Milwaukee, WI

Year-end gift.

Grand Avenue Club, Inc.
\$25,000, Milwaukee, WI

For Expanding Our Reach that will extend employment, education and other assistance to young adults seeking to advance their education and obtain employment.

Greater Milwaukee Foundation
\$50,000, Milwaukee, WI

For the Basic Needs Fund, which will address both short and longer term challenges faced by residents and nonprofit organizations in food, shelter, income assistance and other safety net services.

Hope House of Milwaukee
\$20,000, Milwaukee, WI

For the Protective Payee Program, an initiative that promotes independent living by providing financial oversight, budget counseling and supportive case management to prevent homelessness.

House of Peace
\$15,000, Milwaukee, WI

For purchase and distribution of food in one of Milwaukee's neediest areas.

Hunger Task Force of Milwaukee
\$10,000, Milwaukee, WI

For the Food Share Program, including volunteer and staff assistance to clients seeking to apply for public food programs, and other immediate needs.

Pathfinders
\$15,000, Milwaukee, WI

For a project that reaches out to homeless youth and support for its homeless youth shelter.

Task Force on Family Violence
\$35,000, Milwaukee, WI

For the Courthouse Advocacy Project; funding will help support Milwaukee's "front door" to serve women, children and families with court and safety services. A portion of the grant will help evaluate the program.

**The Salvation Army of Milwaukee
\$14,000, Wauwatosa, WI**

For shelter, support services and food programs.

**The Gathering of Southeastern Wisconsin
\$4,000, Milwaukee, WI**

Year-end gift.

**The Guest House of Milwaukee, Inc.
\$34,500, Milwaukee, WI**

To support program and evaluation improvements to enhance services to homeless men.

**Warmline, Inc.
\$15,000, Milwaukee, WI**

For expansion and evaluation of this peer support helpline, for persons experiencing mental health problems.

HEALTH EDUCATION

**Badger Association of the Blind
\$1,000, Milwaukee, WI**

For attendance support at a National Conference for small agencies.

**Medical College of Wisconsin
\$44,934, Milwaukee, WI**

Evaluation for the Partner's Investing in Nursing (PIN) Project.

**Milwaukee Public Theatre
\$30,000, Milwaukee, WI**

For the Healing Arts and Wellness Program Expansion, an effort to promote healthy lifestyles and strategies to cope with illness, using the performing arts as a medium.

**Public Policy Forum
\$2,000, Milwaukee, WI**

To partially underwrite a design process to create a community mental health plan for Milwaukee County.

**Our Space
\$30,000, Milwaukee, WI**

For the Peer Support Project, which in partnership with a local church and other leaders, will launch a community-based peer support program involving persons coping with mental illness.

CIVIC AND GOVERNMENTAL AFFAIRS

**Agape Community Center
\$5,000, Milwaukee, WI**

For direct cost of flood clean-up at the Agape Facility.

**Center for Veterans Issues, Ltd.
\$4,000, Milwaukee, WI**

Year-end gift.

**Donors Forum of Wisconsin
\$750, Milwaukee, WI**

For a Donor's Lunch & Learn Event, "Schools that Work".

**Engineers & Scientists of Milwaukee
\$15,000, Milwaukee, WI**

For the STEM7 Project to build a regional resource and outreach initiative to improve school planning, policy and curriculum to support Science, Technology, Engineering and Math courses and activities.

**Greater Milwaukee Foundation
\$25,000, Milwaukee, WI**

For the Nonprofit Management Fund-to support the BoardStar project and its efforts to enhance nonprofit Boards in Milwaukee, Waukesha, Ozaukee and Washington Counties.

**Greater Milwaukee Foundation
\$65,000, Milwaukee, WI**

For the Nonprofit Management Fund serving Milwaukee, Ozaukee and Washington Counties. The fund provides technical and management assistance grants to small and medium-sized organizations to improve business, governance and financing activities. Two grants were awarded in 2008.

**Greater Milwaukee Foundation
\$13,000 & \$10,000, Milwaukee, WI**

For the Nonprofit Management of Waukesha County, which provides technical and management assistance grants to Waukesha County-based organizations. A one-time increase will help the Waukesha County Fund celebrate its 10th Anniversary. Two grants were awarded in 2008.

**Greater Milwaukee Foundation
\$2,500, Milwaukee, WI**

For continued funding for the Report Card on Charitable Giving, the annual benchmark report on philanthropy in the metropolitan area.

**Greater Milwaukee Foundation
\$10,000, Milwaukee, WI**

To support I Audit of the Milwaukee Public Schools.

**Greater Milwaukee Foundation
\$5,000, Milwaukee, WI**

For the Brandon Gelzer Memorial Fund.

**IMPACT Alcohol and Other Drug Abuse Services, Inc.
\$10,000, Milwaukee, WI**

To support a 5-year Analysis of 2-1-1 caller data and to produce a report tracking trends.

**Milwaukee Turners, Inc.
\$15,000, Milwaukee, WI**

For the 4th Street Forum, a televised source of thoughtful, nonpartisan conversation on topics of public interest.

**Planning Council for Health and Human Services, Inc.
\$7,096, Milwaukee, WI**

For capacity building across selected service sectors. This pilot project is designed to engage the people and organizations in the forefront of specific service areas to meet and craft new ideas that will help confront community problems.

**Wisconsin Nonprofits Association, Inc.
\$1,000, Milwaukee, WI**

For facilitator at a board retreat.

MCBEATH TRUSTEES INITIATE YEAR END GRANTS AT EACH DECEMBER MEETING. NO APPLICATIONS OR INQUIRIES ARE ACCEPTED. THE FOUNDATION MAINTAINS A SMALL DISCRETIONARY GRANTS PROGRAM; FOR MORE INFORMATION CONTACT THE EXECUTIVE DIRECTOR.

TRUSTEES:

Sara E. Aster, *Chair*

P. Michael Mahoney, *Vice Chair*

Mary T. Kellner, *Secretary*

Steven J. Smith

Gregory M. Wesley

CORPORATE TRUSTEE:

U.S. Bank, NA

STAFF:

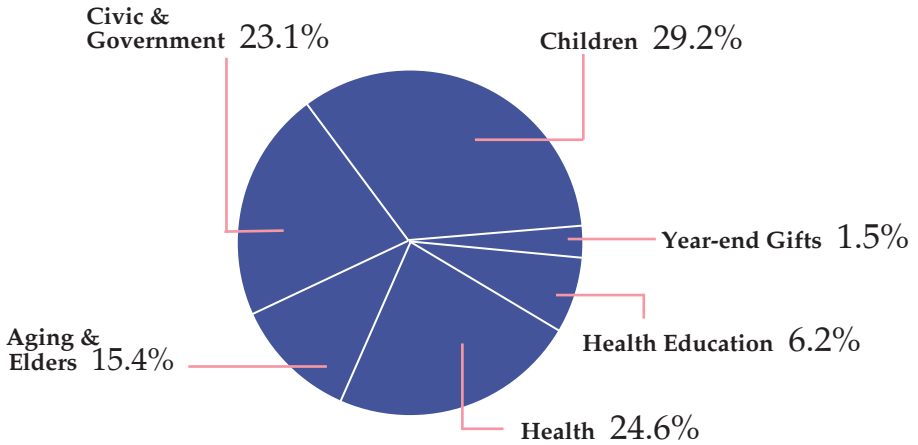
Scott E. Gelzer, *Executive Director*

Laura A. Mullen, *Executive Assistant*

2008 Grant Request Analysis

2008 Grants by Charitable Field

During 2008, the Trustees approved 56 grant requests, The year-end gifts supported 12 organizations, reflecting a broad spectrum of Foundation interests.



Charitable Field	Number of Grants	% of Grants	Grant Dollars	% of Grant Dollars
Children	19	29.2%	\$542,480	36.4%
Civic & Government	15	23.1%	\$249,346	16.8%
Health	16	24.6%	\$359,500	15.3%
Aging & Elders	10	15.4%	\$227,000	24.1%
Health Education	4	6.2%	\$63,000	4.2%
Year-end Gifts *	1	1.5%	\$48,000	3.2%
Grand Total	65	100.0%	\$1,489,326	100.0%

Average grant size \$27,668.

* Year-end Gifts were grouped and counted as one.

2008 Financial Report

Statements of Financial Position December 31, 2008 and 2007

Assets

	<u>2008</u>	<u>2007</u>
<i>Cash</i>	\$ 1,992	\$ 23,657
<i>Investments, at market:</i>		
Common stock	-	-
Fixed Income Mutual Funds	2,838,079	4,371,181
Equity Mutual Funds	2,621,008	5,164,960
Short-Term Investment Fund	206,451	251,702
	<hr/> 5,665,538	<hr/> 9,787,843
<i>Other Assets:</i>		
Grants receivable	62,500	165,000
Accrued investment income	8,350	22,527
Prepaid expenses	1,416	1,120
Prepaid excise taxes	3,379	58
Total other assets	<hr/> 75,645	<hr/> 188,705
TOTAL	<u>\$5,743,175</u>	<u>\$ 10,000,205</u>

Liabilities & Net Assets

Liabilities:

Accounts payable	\$ 686	\$ 3,267
Grants payable	229,887	327,000
Deferred wages	-	8,000
Accrued retirement	27,213	31,148
Excise taxes payable	-	5,217
Total liabilities	<hr/> 257,786	<hr/> 374,632

Net Assets:

Temporarily restricted	5,485,389	9,625,573
TOTAL	<u>\$5,743,175</u>	<u>\$ 10,000,205</u>

The financial information on pages 14-15 is a portion of an independent audit conducted by Reilly, Penner & Benton LLP. A copy of the full audit may be reviewed at the Foundation's offices, and a copy is on file at the Funding Information Center at Marquette University.

Statements of Activities December 31, 2008 and 2006

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2008 Total</u>	<u>2007 Total</u>
<i>Investment Income:</i>				
Interest	\$ 217,651	\$ -	\$ 217,651	\$ 159,542
Dividends	33,970	-	33,970	51,129
Net realized gain (loss) on sale of investments	-	(1,064,246)	(1,064,246)	972,222
Unrealized gain (loss) on investments	-	(1,599,521)	(1,599,521)	(222,657)
<hr/>				
Totals	251,621	(2,663,767)	(2,412,146)	960,236
Contributions	-	-	-	330,000
Other Income	77	-	77	3,011
Net assets released from restrictions	1,476,417	(1,476,417)	-	-
<hr/>				
Total revenues	1,728,115	(4,140,184)	(2,412,069)	1,293,247
Grants	1,534,260	-	1,534,260	1,804,619
Grants cancelled	(495)	-	(495)	(1,000)
Management & general	191,681	-	191,681	186,563
Federal excise tax	2,669	-	2,669	11,241
<hr/>				
Total expenses	1,728,115	-	1,728,115	2,001,423
<hr/>				
Change in Net Assets	-	(4,140,184)	(4,140,184)	(708,176)
<hr/>				
Net Assets, beginning of year	-	9,625,573	9,625,573	10,333,749
<hr/>				
Net Assets, end of year	\$ -	\$5,485,389	\$5,485,389	\$9,625,573