MEMO

TO: **Agency Depositors**
FROM: **Rick Brown, Ed.D., CFRE; Executive Director, DSUMF**
RE: **Monthly Statements**
DATE: **Tuesday, October 7, 2003**

The Rate of Return (Net of Fees) for September was: + 0.43 %
The Rate of Return (Net of Fees) for the Y-T-D is: + 7.96 %

A comparative chart of the Foundation's Portfolio Performance vs. the Major Indexes is shown in the chart below.

Index	Rate of Return for Sept. (Gross of Fees)	Rate of Return for Y-T-D (Gross of Fees)
S & P 500	-1.21%	+10.06%
DOW Jones Industrial	-1.52%	+11.66%
NASDAQ	-1.32%	+25.26%
Foundation (Gross of Fees)	+ 0.53%	+9.39%

There was a small "sell off" at the end of the month resulting in a slight decline in all the major indexes for September. However, our net (after fees) **rates of return for both the month and the Year-To-Date were positive.** Major economic indicators point towards a recovering economy and a positive 4th Quarter for 2003. If these indicators are accurate, then we still look good for double-digit positive returns by year's end.

At this point in time, there are three Sundays available for **Estate Planning Seminar** presentations in 2003; they are: 11/23, 12/7 and12/14. There are plenty of weeknight dates available, but only three Sundays until the end of the year. I'm already booking dates through April of '04, so please book your seminar date ASAP!

Your church would benefit from a **Gift Annuity Program**. Such Programs are **Win-Win-Win** scenarios with no downside. Several churches have already secured hundreds of thousands of dollars for future ministry activities by hosting a Gift Annuity Seminar. Don't delay. Call me now! Lets get started on your Gift Annuity Program immediately.

Last month, we reported that we started a **Vehicle Donation Program on August 1, 2003.** We've already received several donations resulting in thousands of dollars for various ministries. If you would like to participate in this program and raise some funds for your church or ministry, please call. Your church or ministry will receive 60% of the proceeds from vehicles donated by your membership. We take care of everything. All you do is advertise the program and the phone number in your newsletters, bulletins and announcements.

If you ever have any questions or would like a presentation about any of our educational, investment or consulting services, then please contact us at your convenience by phone: 602.266.6956, fax: 602.265.1524 or contact us by e-mail: www.dsumf@earthlink.net. We also produce a pretty informative Website, if I don't mind saying so myself. Please visit us on the web at www.desertsw.org/foundation.html.

As always, we appreciate your trust.

Please Make a Gift to Your Church Through Your Estate Plan!

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DSUMF

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Building Your Church's Future One Brick at a Time!