

JAMES S. MCDONNELL FOUNDATION

Statements of Revenue, Expenses and Change in Net Assets - Modified Cash Basis

Years Ended December 31, 2017 and 2016
(See Independent Auditor's Report)

	2017	2016
Revenue		
Realized gain, net	\$ 5,789,662	\$ 4,278,127
Unrealized gain, net	50,226,295	14,372,276
Partnership income, net	13,159,689	12,400,037
Dividends	5,213,370	4,047,494
Interest	986,498	815,056
Other (loss) income	(204)	871,283
Total revenue	75,375,310	36,784,273
Expenses		
Administrators' salaries	566,100	525,600
Investment related expenses	456,403	462,222
Excise and foreign taxes expense	1,068,111	648,582
Travel and conferences	464,977	514,660
Employee benefits	186,869	182,208
Professional fees	136,391	135,606
Rent, building services, furniture and fixtures	49,282	48,347
Miscellaneous	35,316	14,659
Total expenses	2,963,449	2,531,884
Excess of Revenue Over Expenses	72,411,861	34,252,389
Contributions, Gifts and Grants Paid, net of refunds from cancellations	22,343,995	24,225,832
Change in Net Assets - Unrestricted	50,067,866	10,026,557
Net Assets - Beginning of Period	491,078,600	481,052,043
Net Assets - End of Period	\$ 541,146,466	\$ 491,078,600

The accompanying notes are an integral part of these financial statements.