

Gaylord and Dorothy Donnelley Foundation

Statements of Activities

Years Ended December 31, 2020 and 2019

	2020	2019
Revenue:		
Dividends and interest on investments	\$ 1,717,173	\$ 2,503,299
Contributions and other	-	1,323
	<u>1,717,173</u>	<u>2,504,622</u>
Expenses:		
Grants	6,524,749	8,216,018
Direct charitable activities	247,897	332,386
Salaries and benefits	1,746,845	1,636,783
Professional services	117,893	235,072
Supplies, services and other	314,343	404,729
Occupancy	278,605	263,708
	<u>9,230,332</u>	<u>11,088,696</u>
Revenue less than expenses before other items	(7,513,159)	(8,584,074)
Other items:		
Realized and unrealized gain on investments, net of fees	24,662,939	21,733,206
Provision for excise and income taxes	(528,121)	(243,574)
Increase in net assets	16,621,659	12,905,558
Net assets:		
Beginning of year	<u>185,771,220</u>	<u>172,865,662</u>
End of year	<u>\$ 202,392,879</u>	<u>\$ 185,771,220</u>

See notes to financial statements.