



THE  
REES-JONES  
FOUNDATION

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**STATEMENT OF FINANCIAL POSITION**

**December 31, 2019**

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<b>ASSETS</b>	<b>2019</b>
CASH	\$ 365,909
RECEIVABLES	517,309
INVESTMENT REDEMPTIONS RECEIVABLE	53,575,909
INVESTMENTS, at fair value	436,007,831
PROPERTY AND EQUIPMENT, net	21,921
<b>Total assets</b>	<b>\$ 490,488,879</b>
<b>LIABILITIES AND NET ASSETS</b>	
ACCOUNTS PAYABLE	\$ 405,232
CURRENT AND DEFERRED TAXES PAYABLE	893,500
GRANTS PAYABLE	9,708,000
<b>Total liabilities</b>	<b>11,006,732</b>
<b>NET ASSETS, without donor restriction</b>	<b>479,482,147</b>
<b>Total liabilities and net assets</b>	<b>\$ 490,488,879</b>

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**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**

**For the Year Ended December 31, 2019**

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<b>INVESTMENT INCOME</b>	
INTEREST, DIVIDENDS AND OTHER INCOME	\$ 19,524,491
NET REALIZED AND UNREALIZED GAINS (LOSSES) ON INVESTMENTS	59,416,076
INVESTMENT EXPENSES	(1,972,133)
FEDERAL EXCISE AND INCOME TAX BENEFIT (EXPENSE), NET	(1,095,587)
<b>Net investment income (loss)</b>	<b>75,872,847</b>
<b>CONTRIBUTIONS INCOME</b>	<b>418,140</b>
<b>Total net investment income and other support</b>	<b>76,290,987</b>
<b>EXPENSES</b>	
GRANTS APPROVED	38,834,623
PROGRAM ADMINISTRATIVE EXPENSES	1,946,953
MANAGEMENT AND GENERAL EXPENSES	857,180
<b>Total expenses</b>	<b>41,638,756</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>34,652,231</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b>444,829,916</b>
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ 479,482,147</b>

The financial information in this report has been summarized by the Foundation from its audited financial statements.

A copy of the independent auditor's report, complete financial statements and notes are on file at the Foundation's office.