

**TENNESSEE FOREIGN LANGUAGE INSTITUTE FUND, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2017 and DECEMBER 31, 2016**

	<u>2017</u>	<u>2016</u>
Charles Schwab Investment Account		
Cash	\$ 56,533.62	\$ 39,980.45
Equities	<u>436,007.63</u>	<u>397,161.12</u>
	492,541.25	437,141.57
Regions Checking Account		
Unrestricted	4,793.89	4,172.68
Restricted for ESL To Go	<u>38,821.47</u>	<u>26,647.47</u>
<b>Total Assets</b>	<b><u>\$ 536,156.61</u></b>	<b><u>\$ 467,961.72</u></b>
<b>Liabilities</b>		
Funds held for Japanese Speech Contest	\$ 350.00	\$ -
Net Assets - beginning of year	\$ 467,961.72	\$ 462,810.63
Current year - change in net assets	<u>67,844.89</u>	<u>5,151.09</u>
<b>Total Net Assets</b>	<b><u>535,806.61</u></b>	<b><u>467,961.72</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 536,156.61</u></b>	<b><u>\$ 467,961.72</u></b>
Donor-advised endowment fund held at the Community Foundation	<u>\$ 69,794.79</u>	<u>\$ 64,426.65</u>

**TENNESSEE FOREIGN LANGUAGE INSTITUTE FUND, INC.**  
**STATEMENTS OF REVENUES AND EXPENSES**  
**FOR THE YEARS ENDED DECEMBER 31, 2017 and 2016**

	<u>2017</u>	<u>2016</u>
<b>REVENUES:</b>		
Donations	\$ 3,649.21	\$ 3,583.92
Investment income	<u>12,695.84</u>	<u>11,002.18</u>
Revenues, grants and contributions	<u>16,345.05</u>	<u>14,586.10</u>
 <b>Wine tasting event</b>		
Revenues		
Admission fees	-	9,613.62
Auction sales	<u>-</u>	<u>6,400.46</u>
	<u>-</u>	<u>16,014.08</u>
Expenses		
Food, rentals, valet	-	(6,078.34)
Advertising	-	(97.52)
Printing and mailing	-	(1,165.00)
Music	-	-
Insurance	-	(242.74)
Other costs	<u>-</u>	<u>(333.11)</u>
	<u>-</u>	<u>(7,916.71)</u>
Net Wine-tasting event proceeds	<u>-</u>	<u>8,097.37</u>
<b>TOTAL REVENUES</b>	<u>16,345.05</u>	<u>22,683.47</u>
 <b>EXPENSES:</b>		
Fees	(2,535.65)	(3,322.00)
Miscellaneous	(378.00)	(350.00)
Grants to TFLI	<u>(10,000.00)</u>	<u>(14,500.00)</u>
<b>TOTAL EXPENSES</b>	<u>(12,913.65)</u>	<u>(18,172.00)</u>
 <b>OTHER INCOME (EXPENSE)</b>		
Change in market value of investments	<u>52,239.49</u>	<u>30,310.72</u>
<b>REVENUES OVER (UNDER) EXPENSES</b>	<u>55,670.89</u>	<u>34,822.19</u>
 <b>ESL To Go Program fundraising activities</b>		
<b>REVENUES:</b>		
Contributions	-	1,602.86
Pass-through grants - Frist Foundation	4,000.00	3,400.00
Pass-through grants - Maddox Foundation	-	15,000.00
Pass-through grants - Memorial Foundation	-	-
Pass-through grants - Community Foundation - Big Payback	652.92	2,103.94
Pass-through grants - Community Foundation	12,174.00	-
Federal grant awards received	<u>184,431.65</u>	<u>182,058.54</u>
<b>TOTAL REVENUES</b>	<u>201,258.57</u>	<u>204,165.34</u>
 <b>EXPENSES:</b>		
Pass-through grants	(4,652.92)	(41,342.94)
Grant reimbursements to TFLI	(184,431.65)	(182,058.54)
Other expenses	<u>-</u>	<u>(10,434.96)</u>
<b>TOTAL EXPENSES</b>	<u>(189,084.57)</u>	<u>(233,836.44)</u>
<b>Net ESL To Go REVENUES OVER (UNDER) EXPENSES</b>	<u>12,174.00</u>	<u>(29,671.10)</u>
 <b>TOTAL CHANGE IN NET ASSETS</b>	<u>\$ 67,844.89</u>	<u>\$ 5,151.09</u>