

TENNESSEE FOREIGN LANGUAGE INSTITUTE FUND, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Charles Schwab Institutional Account		
Cash	\$ 63,810.87	\$ 21,578.92
Corporate Bonds	61,285.79	34,447.14
Equities	65,780.40	108,766.79
Other	<u>12,083.50</u>	<u>15,375.00</u>
	202,960.56	180,167.85
 Regions Credit Card Account	 <u>26,613.39</u>	 <u>72,557.11</u>
	 <u>\$ 229,573.95</u>	 <u>\$ 252,724.96</u>
Liabilities - Account payable	\$ -	\$ -
 Net Assets - beginning of year	 252,724.96	 241,762.49
Current year - change in net assets	<u>(23,151.01)</u>	<u>10,962.47</u>
 Total Net Assets	 <u>229,573.95</u>	 <u>252,724.96</u>
 Total Liabilities and Net Assets	 <u><u>\$ 229,573.95</u></u>	 <u><u>\$ 252,724.96</u></u>

TENNESSEE FOREIGN LANGUAGE INSTITUTE FUND, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
REVENUES:		
Donations	\$ 93.47	\$ 1,907.85
Investment income	6,667.31	7,175.16
Annual Award Dinner		
Ticket sales	28,292.00	-
Expenses	<u>(13,573.27)</u>	<u>-</u>
Net Annual Award Dinner proceeds	<u>14,718.73</u>	<u>-</u>
F Scott's Event		
Contributions	<u>-</u>	<u>727.00</u>
Wine tasting event		
Contributions/sponsors	9,905.00	6,495.50
Admission fees	15,551.50	4,910.00
Auction sales	<u>3,819.00</u>	<u>15,135.01</u>
Total Wine-tasting event revenues	29,275.50	26,540.51
Expenses	<u>(9,025.82)</u>	<u>(7,299.56)</u>
Net Wine-tasting event proceeds	<u>20,249.68</u>	<u>19,240.95</u>
TOTAL REVENUES	<u>41,729.19</u>	<u>29,050.96</u>
EXPENSES:		
Fees	(857.46)	(731.91)
Miscellaneous	-	(80.00)
Grants to TFLI	<u>(3,025.08)</u>	<u>(21,383.71)</u>
TOTAL EXPENSES	<u>(3,882.54)</u>	<u>(22,195.62)</u>
OTHER INCOME (EXPENSE)		
Change in market value of investments	<u>(60,997.66)</u>	<u>4,107.13</u>
TOTAL OTHER INCOME (EXPENSES)	<u>(64,880.20)</u>	<u>4,107.13</u>
Change in net assets	<u><u>\$ (23,151.01)</u></u>	<u><u>\$ 10,962.47</u></u>