

TENNESSEE FOREIGN LANGUAGE INSTITUTE FUND, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2018 and DECEMBER 31, 2017

	<u>2018</u>	<u>2017</u>
Charles Schwab Investment Account		
Cash	\$ 21,993.05	\$ 56,533.62
Equities	<u>448,778.10</u>	<u>436,007.63</u>
	470,771.15	492,541.25
Regions Checking Account		
Unrestricted	7,553.31	4,793.89
Restricted for ESL To Go	<u>26,647.47</u>	<u>38,821.47</u>
Total Assets	<u>\$ 504,971.93</u>	<u>\$ 536,156.61</u>
Liabilities		
Funds held for Japanese Speech Contest	\$ -	\$ 350.00
Net Assets - beginning of year	\$ 535,806.61	\$ 467,961.72
Current year - change in net assets	<u>(30,834.68)</u>	<u>67,844.89</u>
Total Net Assets	<u>504,971.93</u>	<u>535,806.61</u>
Total Liabilities and Net Assets	<u>\$ 504,971.93</u>	<u>\$ 536,156.61</u>

TENNESSEE FOREIGN LANGUAGE INSTITUTE FUND, INC.
STATEMENTS OF REVENUES AND EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
REVENUES:		
Donations	\$ 3,525.42	\$ 3,649.21
Investment income	<u>14,024.64</u>	<u>12,695.84</u>
Revenues, grants and contributions	<u>17,550.06</u>	<u>16,345.05</u>
TOTAL REVENUES	<u>17,550.06</u>	<u>16,345.05</u>
EXPENSES:		
Fees	(3,907.00)	(2,535.65)
Miscellaneous	(416.00)	(378.00)
Grants to TFLI	<u>-</u>	<u>(10,000.00)</u>
TOTAL EXPENSES	<u>(4,323.00)</u>	<u>(12,913.65)</u>
OTHER INCOME (EXPENSE)		
Change in market value of investments	<u>(31,887.74)</u>	<u>52,239.49</u>
REVENUES OVER (UNDER) EXPENSES	<u>(18,660.68)</u>	<u>55,670.89</u>
 ESL To Go Program fundraising activities		
REVENUES:		
Contributions	-	-
Pass-through grants - Frist Foundation	-	4,000.00
Pass-through grants - Community Foundation - Big Payback	840.74	652.92
Pass-through grants - Community Foundation	-	12,174.00
Federal grant awards received	<u>198,340.32</u>	<u>184,431.65</u>
TOTAL REVENUES	<u>199,181.06</u>	<u>201,258.57</u>
EXPENSES:		
Pass-through grants	(13,014.74)	(4,652.92)
Grant reimbursements to TFLI	(198,340.32)	(184,431.65)
Other expenses	<u>-</u>	<u>-</u>
TOTAL EXPENSES	<u>(211,355.06)</u>	<u>(189,084.57)</u>
Net ESL To Go REVENUES OVER (UNDER) EXPENSES	<u>(12,174.00)</u>	<u>12,174.00</u>
 TOTAL CHANGE IN NET ASSETS	 <u>\$ (30,834.68)</u>	 <u>\$ 67,844.89</u>