

TENNESSEE FOREIGN LANGUAGE INSTITUTE FUND, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2016 and DECEMBER 31, 2015

	<u>2016</u>	<u>2015</u>
Charles Schwab Investment Account		
Cash	\$ 39,980.45	\$ 40,661.48
Equities	<u>397,161.12</u>	<u>358,489.19</u>
	437,141.57	399,150.67
Regions Checking Account		
Unrestricted	4,172.68	7,341.39
Restricted for ESL To Go	<u>26,647.47</u>	<u>56,318.57</u>
Total Assets	<u>\$ 467,961.72</u>	<u>\$ 462,810.63</u>
Liabilities		
Accounts payable	\$ -	\$ -
Net Assets - beginning of year	\$ 462,810.63	\$ 453,163.97
Current year - change in net assets	<u>5,151.09</u>	<u>9,646.66</u>
Total Net Assets	<u>467,961.72</u>	<u>462,810.63</u>
Total Liabilities and Net Assets	<u>\$ 467,961.72</u>	<u>\$ 462,810.63</u>
Donor-advised endowment fund held at the Community Foundation	<u>\$ 64,426.65</u>	<u>\$ 64,504.72</u>

TENNESSEE FOREIGN LANGUAGE INSTITUTE FUND, INC.
STATEMENTS OF REVENUES AND EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
REVENUES:		
Donations	\$ 3,583.92	\$ 3,576.39
Investment income	<u>11,002.18</u>	<u>10,490.46</u>
Revenues, grants and contributions	<u>14,586.10</u>	<u>14,066.85</u>
Wine tasting event		
Revenues		
Admission fees	9,613.62	-
Auction sales	<u>6,400.46</u>	<u>-</u>
	<u>16,014.08</u>	<u>-</u>
Expenses		
Food, rentals, valet	(6,078.34)	-
Advertising	(97.52)	-
Printing and mailing	(1,165.00)	-
Music	-	-
Insurance	(242.74)	-
Other costs	<u>(333.11)</u>	<u>-</u>
	<u>(7,916.71)</u>	<u>-</u>
Net Wine-tasting event proceeds	<u>8,097.37</u>	<u>-</u>
TOTAL REVENUES	<u>22,683.47</u>	<u>14,066.85</u>
EXPENSES:		
Fees	(3,322.00)	(3,199.94)
Miscellaneous	(350.00)	(1,206.00)
Grants to TFLI	<u>(14,500.00)</u>	<u>(10,000.00)</u>
TOTAL EXPENSES	<u>(18,172.00)</u>	<u>(14,405.94)</u>
OTHER INCOME (EXPENSE)		
Change in market value of investments	<u>30,310.72</u>	<u>(12,895.96)</u>
REVENUES OVER (UNDER) EXPENSES	<u>34,822.19</u>	<u>(13,235.05)</u>
ESL To Go Program fundraising activities		
REVENUES:		
Contributions	1,602.86	2,595.00
Pass-through grants - Dollar General	-	14,040.00
Pass-through grants - Frist Foundation	3,400.00	-
Pass-through grants - Maddox Foundation	15,000.00	-
Pass-through grants - Memorial Foundation	-	30,000.00
Pass-through grants - Community Foundation - Big Payback	2,103.94	3,499.86
Pass-through grants - Community Foundation	-	5,839.00
Federal grant awards received	<u>182,058.54</u>	<u>150,590.63</u>
TOTAL REVENUES	<u>204,165.34</u>	<u>206,564.49</u>
EXPENSES:		
Pass-through grants	(41,342.94)	(32,539.86)
Grant reimbursements to TFLI	(182,058.54)	(150,590.63)
Other expenses	<u>(10,434.96)</u>	<u>(552.29)</u>
TOTAL EXPENSES	<u>(233,836.44)</u>	<u>(183,682.78)</u>
Net ESL To Go REVENUES OVER (UNDER) EXPENSES	<u>(29,671.10)</u>	<u>22,881.71</u>
TOTAL CHANGE IN NET ASSETS	<u>\$ 5,151.09</u>	<u>\$ 9,646.66</u>