2007 Annual Record

East Tennessee Foundation

Thoughtful giving for stronger communities, better lives
Our Mission:

East Tennessee Foundation is a public, nonprofit, community foundation created for the purpose of building charitable resources to make communities stronger and lives better through thoughtful giving.

2007 Board of Directors


Not Pictured: Marie F. Alcorn, Bobbie Y. Congleton, Edwena L. Crowe, Natalie L. Haslam, Maribel W. Koella, Charles M. Peccolo, Jr., S. Pace Robinson, Lew E. Weems, David V. White, Paul G. Willson, Stuart R. Worden

Table of Contents

Mission and Table of Contents 1  Governance 13
A Letter from the Board Chair and President 2  Advisory Boards & Grants Panels 14
What is East Tennessee Foundation? 3  Investment Performance & Asset Allocation 15
Funds of the Foundation 4  Supporting Organizations 16
Grants/Loans of the Foundation 7  Statement of Financial Position 17
2007 Scholarship Recipients 12  Statement of Activities 18
A Letter from the Board Chair & President

Mark K. Williams
Board Chair

Michael T. McClamroch
President & CEO

...“laying groundwork” for an enduring foundation is careful, deliberate, sometimes difficult work. It is developing the relationships, the culture of giving, the appropriate legal and financial structures, the leadership, the vision.

East Tennessee Foundation Lays Groundwork

You know the metaphor – a building is only as strong as its foundation. And “laying groundwork” for an enduring foundation is careful, deliberate, sometimes difficult work. It is developing the relationships, the culture of giving, the appropriate legal and financial structures, the leadership, the vision (even though that vision may change from time to time). It is building the “foundation” from which our region can be transformed. In 2007, East Tennessee Foundation awarded $9.1 million in grants. In 22 years, the Foundation has awarded over $148 million in grants primarily in our region.

The Foundation received a total of $12.1 million in new gifts in 2007. Our assets, held in over 325 funds and 10 supporting foundations, now total over $145 million. We are entrusted with agency endowments that total $26.7 million and benefit over 92 nonprofit organizations. Our investment committee has worked hard preserving the value of our endowments, beating inflation, and providing enough income for significant grantmaking. Our 2007 investment return was 9.05% and our annualized five year return was 13.67%. Since inception of the commingled fund in 1987, the annualized return is 9.26%.

The groundwork laid in our field-of-interest funds has begun to pay off in important ways. Our Arts Fund for East Tennessee has grown to over $1.6 million and has made well-placed grants of nearly $1 million. Our Youth Endowment, whose grants are designed to lay the groundwork for success for some of our most at-risk youth, has grown to over $3.5 million and has awarded $1.8 million in grants. The Mount Rest Fund, with assets of over $2.8 million, held its first competitive grant cycle and awarded $118,500 to programs for women and children.

“Laying groundwork,” of course, can take on a literal meaning in our housing programs where grants and loans of $7.4 million have provided 2,500 low-to-moderate income families with safe, simple, decent housing. With our partners like Knoxville Leadership Foundation and Knoxville Habitat for Humanity, entire neighborhoods of affordable homes have been constructed. Most experts agree, decent housing is key to “laying the groundwork” for success in any family.

Perhaps the best area for “laying groundwork” for long term success is in the area of youth and education. ETF administers 36 scholarship funds and has provided over $2.3 million to help worthy students. In 2007, over $812,000 in scholarships was committed over four years to 101 students to attend 24 colleges and universities.

As a nation and especially as East Tennesseans, we have been brought up not merely to respect philanthropy, but to regard it as an obligation of the fortunate. And we are all fortunate! Thoreau once gave us great advice in considering audacious dreams for the future. “Do not worry if you have built castles in the air. They are where they should be. Now, put the foundations under them.”

Sincerely,

Mark K. Williams, ETF Board Chair
Michael T. McClamroch, ETF President & CEO
WHAT IS EAST TENNESSEE FOUNDATION?

East Tennessee Foundation is a 501 (c)(3) nonprofit, publicly supported community foundation serving 25 counties in East Tennessee. Our mission is to build charitable resources to make communities stronger and lives better through thoughtful giving. To this end, the Foundation serves as a vehicle for philanthropy by connecting donors with the causes they care about most. A wide variety of assets in any amount can be accepted to serve almost any charitable purpose. The Foundation is a collection of hundreds of individual charitable funds and supporting organizations established by individuals, families, businesses, and other nonprofits and foundations.

Established in 1986 through a merger of the Community Foundation of East Tennessee and the Business Trust for the Arts, the Foundation is governed by a volunteer board of directors composed of leaders from throughout the region and managed by a professional staff. Under the watchful eye of the board and staff, assets are wisely invested to provide a valuable source of grantmaking dollars for important projects and programs in our region, as well as elsewhere in the nation and the world.

EAST TENNESSEE FOUNDATION DOES THREE THINGS:

Receives Assets
Anyone can be a donor, and donations can consist of almost any asset of value. Philanthropy doesn’t require great wealth, and it doesn’t have to be complicated. The Foundation is a collection of hundreds of funds which can be endowed or nonendowed.

Manages Resources and Invests Money
The assets are pooled and invested by a volunteer board of directors and an investment committee made up of local leaders and investment professionals.

Makes Grants
A portion of the assets make lives better and strengthens the communities of East Tennessee by providing grant monies for projects and programs of non-profit organizations.

GROWTH IN TOTAL ASSETS OF EAST TENNESSEE FOUNDATION
As of 12/31/2007
$145,779,776

TWENTY-TWO YEARS OF EAST TENNESSEE FOUNDATION GRANTMAKING
Grants Made (1986 - 2007)
$148,131,649
Economic Development Fund for East Tennessee
Elizabethon/Carter County Community Foundation Fund
Fund for Etowah and McMinn County
Fowler Operating Endowment Fund
Marilyn L. Frank Opportunity Fund
Fund for Greene County
Fund for Greene County Operating Endowment
John D. Grubb and Louise G. Sumner Fund for Monroe County
Harris Fund for Washington County
Natalie Leach Haslam Fund
Johnson County Community Foundation
Ira O. Johnson Memorial Fund
Kingsport Community Foundation
Leadership Education Fund
Literacy Endowment for East Tennessee
Miles for a Child Fund
Oakley and Bruce Moody Fund
Mount Rest Fund
Neighborhoods Small Grants Program
John D. Ogle Cerebral Palsy Research Fund
Opportunity Endowment Fund
Respiratory Disease Fund
Rogersville/Hawkins County Education Fund
Rural Communities Initiative Fund
Anna G. Schmidt and Barbara M. Landauer Endowment Fund
Lydia Seilez Memorial Fund
Fund for Unicoi County
Unrestricted Cash Reserves and Operating Funds
Margaret M. Wachs Youth Leadership Fund
Wildlife Preservation Endowment
Youth Endowment Foster Care Scholarship Fund

Unrestricted funds are “opportunity” funds, allowing the Foundation board and staff to make strategic grants when an opportunity arises. Most Foundation funds are restricted to a particular county, cause, or nonprofit. Unrestricted funds allow the Foundation to say “yes” when a worthwhile request comes to its attention or when a need is discovered that regular grantmaking cannot fill.

Field-of-Interest Funds support a competitive grantmaking process in broad charitable areas such as arts and culture, community development, education or youth-at-risk. These funds allow the Foundation flexibility in serving a particular need that matches donors’ interests.

The following is a listing of all Unrestricted and Field-of-Interest Funds during 2007:
Affordable Housing Trust Fund
Arts Fund for East Tennessee
Boyd Youth Education Fund
Frederic and Dorothea King Cady Memorial Trust Fund
Fund for Campbell County
Clinch-Powell Community Fund
Fund for Cocke County
Community Investment Fund
Paul O. Dore, Jr., and Betty B. Dore Unrestricted Fund

In 2007, over $812,000 was committed to 101 students in scholarships to attend 24 colleges and universities thanks to donors’ interest in establishing a scholarship fund at the Foundation. Scholarship funds offer great flexibility for donors. These funds can memorialize a family member, commemorate a graduating class, assist with a particular college major, benefit students from disadvantaged areas, provide funds for students in an entire county, and more.

The following is a listing of all Scholarship and Award Funds during 2007:
B&W Y-12 Scholarship Fund
Coach Jack Blair Scholarship Fund
Ruby A. Brown Memorial Scholarship Fund
Vera and Lawrence Carson Scholarship Fund
Karolyn King Carter Scholarship Fund
Gail Clay Scholarship Fund
Gordon W. and Agnes F. Cobb Scholarship Fund
Steven L. Coffey Memorial Scholarship Fund
Craighead Limestone Scholarship Fund
R. G. Crossno Scholarship Fund
Michael Curtin Renaissance Student Memorial Scholarship Fund
Marilyn Davis Music Scholarship Fund
Vicki Dunaway Memorial Scholarship Fund
James K. Goldston INFOSEC Scholarship Fund
Greene County Scholarship Program
Michael David Greene Scholarship Fund
Angie Grubb Scholarship Fund
Jack F. and Edith Updyke Harmon Scholarship Fund
John Hogin Scholarship Fund
Mary C. and Joe A. Hollingsworth, Sr., Scholarship Fund
Johnson County Education Growth Scholarship Fund
Johnson County Scholarship Fund
KBA Scholarship Fund
Dr. Richard Forrest and Ella Dudney Kelsey Memorial Scholarship Fund
Dorsey and Betty King Scholarship Fund
Knox Central High Class of ’30 Alumni Association Scholarship Fund
Brandy Maples Memorial Scholarship Fund
McMinn County High School Alumni Fund
Miller/Vicars Scholarship Fund
Reuben Louise Cates Mount and the Junior Service League of Blount County Scholarship Fund
Nucleus Knoxville Leadership Scholarship Fund
Brittany Summey Memorial Scholarship Fund
Teen Town “Pride of the Hill” Scholarship Fund
Tennessee Judicial Conference Fund
Debbie Van Cleave Scholarship Fund
James L. and Brilla Mallicoat Young Scholarship Fund

In the following chart, funds are categorized for visualization purposes, and the totals do not include the Endowment Fund.

<table>
<thead>
<tr>
<th>Component</th>
<th>Total Fund $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor Advised</td>
<td>$46,533,327</td>
</tr>
<tr>
<td>Charitable Trust</td>
<td>$2,954,385</td>
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<tr>
<td>Designated/Agency</td>
<td>$26,734,990</td>
</tr>
<tr>
<td>Special Project</td>
<td>$117,943</td>
</tr>
<tr>
<td>Field of Interest</td>
<td>$15,895,121</td>
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<tr>
<td>Operating</td>
<td>$1,105,354</td>
</tr>
<tr>
<td>Scholarship</td>
<td>$9,741,480</td>
</tr>
<tr>
<td>Opportunity/Unrestricted</td>
<td>$2,309,356</td>
</tr>
<tr>
<td>Supporting Organization</td>
<td>$40,386,820</td>
</tr>
</tbody>
</table>

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DESIGNATED ENDOWMENT FUNDS

These funds let donors establish endowment funds for the benefit of their favorite charities. Designated endowments supply an ongoing source of support for East Tennessee’s many nonprofit organizations and provide security and stability to enhance the good work of these organizations.

The following is a listing of all Designated Endowment Funds during 2007:

- Agape House Endowment Fund
- Thomas M. and Murray (Midge) Ayres
- Knox Area Rescue Ministries Fund
- Howard Baker Portrait Project Fund
- Bonnie T. Blackburn Joni and Friends Fund
- Knoxville Fund
- John and Elizabeth Bowen Fund for the benefit of Cumberland College in Williamsburg, Kentucky
- CAC Office on Aging Endowment Fund
- Community School of the Arts Endowment Fund
- Florence Crittenton Agency Endowment Fund/Julia Anspach
- Joseph Delaney Memorial Endowment Fund for the benefit of Volunteers of America
- Marilyn Dick Endowment Fund for the benefit of Philadelphians Prison Ministry
- Dobyns-Bennett Baseball Foundation of Kingsport Fund
- Dobyns-Bennett Baseball Foundation of Kingsport Fund #2
- Paul O. Dore, Jr., and Betty B. Dore Community Benefit Fund for the benefit of Plantation Community Foundation and Venice Presbyterian Church of Venice, FL, United Way of Greater Knoxville, and Westminster Presbyterian Church
- Paul O. Dore, Jr., and Betty B. Dore Scholarship Fund for the benefit of Christian Academy of Knoxville
- East Tennessee Technology Access Center, Inc. Endowment Fund
- Russell O. and Fannye Ford Memorial Fund for the benefit of Gloria Dei Lutheran Church and New Prospect Presbyterian Church
- Betty Hinton Fund for the benefit of Ramsey House Endowment Fund, Knox Area Rescue Ministries, and Webb School Library
- Humane Society Fund for the benefit of the Humane Society of the Tennessee Valley
- Johnson City Public Library Foundation Fund
- Byrd and King Jones Memorial Fund #1 for the benefit of Bachman Memorial Home and the Sweetwater Hospital Association
- Byrd and King Jones Memorial Fund #2 for the benefit of the Sweetwater Hospital Association and Hiwassee College
- Hayley Kerr Memorial Fund for the benefit of Halls High School
- “Kingsport Renewal: The Spirit Campaign” Fund for the benefit of the K-Play Sports Facilities and the Greater Kingsport Family YMCA
- David Meriwether Lovett Fund for the benefit of the Arts Fund for East Tennessee and the Church of the Ascension
- Maryville College Scholarship Fund
- Sharon Olson Social Ministry Fund for the benefit of the social outreach ministry program at Messiah Lutheran Church
- Recording for the Blind and Dyslexic Endowment Fund
- South Doyle High School Foundation Fund for the Future
- South Knoxville/South Waterfront Planning and Design Fund for the benefit of the East Tennessee Community Design Center
- Stokely Special Arts Endowment Fund for the benefit of the Stokely Gallery of the Knoxville Museum of Art
- CAC Office on Aging Endowment Fund

ORGANIZATION/AGENCY

ENDOWMENT FUNDS

These funds are established by nonprofit organizations for their own benefit, supplying them with an ongoing source of support, security and stability. The following is a listing of all Organization/Agency Endowment Funds during 2007:

- Arrowmont School of Arts and Crafts Agency Endowment Fund
- Arrowmont Settlement School of Arts and Crafts Endowment Fund
- Boys and Girls Club of the Smoky Mountains Fund
- Children’s Center of the Cumberlands Fund
- Children’s Museum of Oak Ridge Agency Endowment Fund
- Clinch-Powell Resource, Conservation and Development Council Agency Endowment Fund
- Contact of Oak Ridge Endowment Fund
- Dream Connection Fund
- East Tennessee Area Agency on Aging Fund
- East Tennessee Community Design Center Endowment Fund
- East Tennessee Economic Development Agency Fund
- East Tennessee Historical Society Endowment Fund
- East Tennessee Veterinary Medical Association Fund
- Emerald Youth Foundation Fund
- Faculties Foundation Fund for the benefit of Baptist Collegiate Ministry
- Foothills Land Conservancy Inc. Fund
- Fort Kid Playground Endowment Fund
- Foundation of Missions Fund for the benefit of Baptist Collegiate Ministry
- Friends of Great Smoky Mountains National Park Endowment Fund
- Friends of the Knox County Library Fund
- Nathanael Greene Museum Agency Endowment Fund
- Greeneville Arts Council Endowment Fund
- James A. Haslam, II/Leadership Knoxville, Inc. Endowment Fund
- Alvin Herborg and Jane Ann Evans Nielson Endowment Fund for the benefit of Friends of the Knox County Library
- Ijams Nature Center Grounds and Garden Endowment Fund
- InterFaith Health Clinic Fund
- Johnson City Public Library Endowment Fund
- Junior Achievement - Tri-Cities TN/VA Fund
- King College Fund
- Knox County Association for Retarded Citizens Endowment Fund
- Knox Heritage Preservation Fund
- Knoxville Academy of Medicine Auxiliary Health Discovery Fund
- Knoxville Area Urban League Fund
- Knoxville Chapter of the American Marketing Association Endowment Fund
- Knoxville Community Recreation Band Advancement Group Fund
- Knoxville Habitat for Humanity Fund
- Knoxville Legal Aid Society Endowment Fund
- Knoxville Museum of Art Agency Endowment Fund
- Knoxville Museum of Art Endowment Fund
- Knoxville Zoo Fund
- Little Theatre of Greeneville Memorial Endowment Fund
- Martin Trust Fund for the benefit of Historic Rugby
- Maryville City Schools Foundation, Inc. Endowment Fund
- Ronald McDonald House Endowment Fund
- Ronald McDonald House Endowment Fund #2
- Historic Middlebrook Preservation Trust Fund
- Newport Theatre Guild Endowment Fund
- Old Gray Cemetery Endowment Fund
- REACHS Fund for the Family
- Dr. Alyene Reese Memorial Endowment Fund for the benefit of Mountain Hope Good Shepherd Clinic
- Rocky Mount Museum Agency Endowment Fund
- Rose Center and Council for the Arts Endowment Fund
- Rotary Club of Knoxville Foundation Scholarship Fund
- Historic Rugby Endowment Fund
- Safe Haven Center Endowment Fund
- Second Harvest Food Bank Fund
- Sequoyah School PTA Endowment Fund
- Shangri-La Therapeutic Academy of Riding (STAR) Endowment Fund
- United Way of Greater Knoxville, Inc. Endowment Fund
- United Way of Greene County Endowment Fund
- Webb School of Knoxville Fund
Funds of the Foundation

DONOR ADVISED FUNDS

Many donors choose a donor advised fund over a family foundation because of the administrative ease and lower cost. Donors also enjoy the opportunity to teach philanthropy to their children, both by example and by involving the family in grantmaking. Donors benefit from the Foundation staff's knowledge of the needs and opportunities for giving in East Tennessee.

The following is a listing of all Donor Advised Funds during 2007:

- Advised Fund #2
- Advised Fund #4
- Advised Fund #5
- Advised Fund #6
- Advised Fund #8
- Advised Fund #9
- Advised Fund #11
- Advised Fund #12
- Advised Fund #13
- Advised Fund #14
- Akins & Tombras Fund
- Albers Family Charitable Fund
- Albers Family Perpetual Endowment Fund
- Joan D. Allen Fund
- Anderson Family Fund
- Asante Fund
- AVRI Fund
- Anonymous Fund
- Ayers Advised Fund
- BB&T Fund
- Beall Family Fund
- Begalla Family Fund
- Fred D. Benton Advised Fund
- Fred D. Benton Reading Fund
- Bryan and Wilma Jo Blalock Fund
- James and Kati Blalock Fund
- Sidney A. and JoNelda Williams Blalock Fund
- Boyd Family Fund

- Knoxville High School Alumni Association Fund
- BreadBox Pals Fund
- Joyce and William Bricker Fund
- Condon S. and Betsy R. Bush Fund
- C. Howard Capito Donor Advised Fund
- Carey Fund
- ChoiceDATA Charitable Fund
- Civitan Club Fund
- Clayton Family Foundation Fund
- Cleverdon Animal Welfare Fund
- Community Projects Trust Fund
- Conner Family Fund
- Edward W. and Kimberly C. Cook Charitable Fund
- Jean and John Cooper Fund
- Culver Family Fund
- Katherine R. Cunningham Family Fund
- Paul O. Dore, Jr., and Betty B. Dore Donor Advised Fund
- Driver Family Fund
- East Tennessee AIDS Fund
- East Tennessee Rural Medically Underserved/ Knoxville Underprivileged Inner-City Youth Fund
- Family Investment Foundation Fund
- Marilyn L. Frank Donor Advised Fund
- Freshour-McNabb Children's Fund
- Bruce and Diane Gibson Christian Ministry Fund
- GKTA Donor Advised Fund
- Frank and Anna Gray Family Endowment Fund
- Frank and Anna Gray Family Fund
- Grimes Family Fund
- Mary Louise Waters Hailey Fund
- Harris Family Fund
- Haslam Family Fund
- James A. Haslam, III, and Susan B. Haslam Donor Advised Fund
- Natalie and Jim Haslam Charitable Fund
- Michael L. and Leilah M. Hatcher Fund
- Dr. Ray M. and Mrs. Christine G. Hayworth Charitable Fund
- Humphreys Barlow Fund
- Hunter Hills Alumni Fund
- Igawaga Fund
- Samuel and Katherine Jones Fund for Youth
- KBA Endowment for the Youth Fund
- Imogene A. King Fund
- Knox County Government Foundation Fund
- Knoxville Fellows Fund
- Knoxville High School Alumni Association Fund
- Grace Sharp Leech Donor Advised Fund
- Lodge Donor Advised Fund
- A. David Martin Charitable Fund
- A. David Martin Endowment Fund
- Martin Charitable Fund
- A. C. Masingill, Jr. Fund
- Cheryl and Lynn Massingale Family Fund
- Joe M. McAfee Donor Advised Fund
- McElligott Family Foundation Fund
- Charles and Alice Mercer Family Fund
- Jack and Trish Mills Fund
- Morton Foundation Fund
- Scott M. Niswonger Fund
- Randall Keith Nutt Fund
- Oates Family Trust Fund
- Ben F. and Mary L. Oliver Donor Advised Fund
- Thomas and Susan Overton Fund
- Packard Fund
- Donald H. and Carol A. Parnell Charitable Fund
- Pfifer-Liles Fund
- Richard B. and Jane M. Ray Fund
- Reeder Fund
- Harry B. Roberts Fund for Education
- Louise H. Roberts Fund for Children
- Richard H. Roberts Fund
- J. H. M. Roddy Family Fund
- John-David W. Roddy Family Fund
- Katherine Collins Roddy and J. P. Roddy, Sr. Fund
- Patrick M. M. Roddy Family Fund
- Fielding and Joyce Rolston Foundation Fund
- Emily and Morton Rose Fund
- Greg and Susan Roth Fund
- Anonymous Fund
- Schrader Fund
- Jen and Wil Schroeder Fund
- Evelyn W. and Arthur G. Seymour Fund
- Edward and Donna Spray Fund
- Stewardship Fund
- Substance Abuse Fund for Education
- Joseph W. Sullivan, III Fund
- Summers Family Fund
- SunTrust Bank, East Tennessee, N.A. Fund
- Sustainable Future Fund
- Swain Family Fund

Tennessee Center for Nursing, Inc.
ETF Grantee

- Dr. Donald and Carole Tarr Fund
- THOM Fund
- Tweed Fund
- Twentieth Century Club Fund
- TYG Fund
- Blanche P. and Emmet P. Vaughn Fund
- W. J. M. Family Fund
- WALTMAC Fund
- David Paine Waters FLP Fund
- John B. and Patricia Waters Fund
- Charlotte S. Watson Charitable Fund
- Welch Family Charitable Fund
- WHAS Fund
- White Fund
- Mr. & Mrs. Kent C. Withers Fund
- Betsy Worden Memorial Arts Fund
- Brilla Mallicoat Young Fund
- Zellweger Uster, Inc. Fund
- Courtney and Kevin Zirkle Family Fund

Betsy Worden Memorial Arts Fund
Charitable Remainder Trusts provide an income for the donor or a family member while providing an up-front tax deduction for the remainder that will be left to the Foundation. Charitable Lead Trusts provide an immediate gift to the Foundation for a period of years with the remainder going back to the donor or family members. Trusts are drawn up by donors’ attorneys, but Foundation staff can assist in determining tax savings and the amount of income available to donors. As with other types of gifts, trust assets can establish any type of fund within the Foundation and can be used to benefit the causes that most touch the donor’s heart.

The following is a listing of all Charitable Trusts and Gift Annuities, for which the Foundation is Trustee, during 2007:
- Elyse Adamson Charitable Remainder Unitrust
- Beall Charitable Trust
- Samuel E. Beall, Jr. Charitable Lead Unitrust
- Anne P. Church Charitable Remainder Unitrust
- John Compton French, Sr. Charitable Remainder Annuity Trust
- John M. Jones Charitable Remainder Unitrust
- W. H. Swain Charitable Remainder Unitrust
- Ned Stevenson Williams Gift Annuity

The following is a listing of all Special Project Funds during 2007:
- 75th Suffrage Anniversary Coalition Fund
- James Agee Park Fund
- Anderson News Company Literacy Project Fund
- Arts, Culture and Entertainment Initiative Fund
- Clothesline of Quilts Across Appalachia Project Fund
- Knox County - One Question Fund
- Museum of American Presidents Fund
- Tennessee Arts Commission Art Exhibit
- YWCA of Knoxville Big Read Project Fund

**SPECIAL PROJECT FUNDS**

The following is a listing of all Special Project Funds during 2007:

- 75th Suffrage Anniversary Coalition Fund
- James Agee Park Fund
- Anderson News Company Literacy Project Fund
- Arts, Culture and Entertainment Initiative Fund
- Clothesline of Quilts Across Appalachia Project Fund
- Knox County - One Question Fund
- Museum of American Presidents Fund
- Tennessee Arts Commission Art Exhibit
- YWCA of Knoxville Big Read Project Fund

**Funds of the Foundation Continued**

**Charitable Trusts and Gift Annuities**

**Total Number of Funds of the Foundation**

325

**2007 Grants by Type**

Total $9,298,780

- Supporting Organizations Grants: $2,290,426 (25%)
- ETF Competitive Grants: $853,992 (9%)
- ETF Non-Competitive Grants: $6,154,362 (66%)

**2007 Grants by Fund Type**

Total $9,298,780

- Supporting Organizations: $2,290,426 (25%)
- Designated/Agency: $2,483,193 (27%)
- Field of Interest: $464,685 (5%)
- Scholarship: $294,062 (3%)
- Special Projects: $23,600 (<1%)
- Affiliate: $95,245 (1%)
- Unrestricted: $14,620 (<1%)
- Donor Advised: $3,632,949 (39%)

**ETF Special Project**

- Tennessee Arts Commission Art Exhibit
- YWCA of Knoxville Big Read Project
- Knox County - One Question Fund
- Museum of American Presidents Fund
- Tennessee Arts Commission Art Exhibit
- YWCA of Knoxville Big Read Project

**Johnson County Senior Center**

**ETF Grantee**

**James Agee Park**

An ETF Special Project

**75th Suffrage Anniversary Coalition Fund**

An ETF Special Project
COMPETITIVE GRANTS
Grants/Loans from Field-of-Interest Funds

<table>
<thead>
<tr>
<th>ORGANIZATION</th>
<th>GRANT AMT.</th>
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<tbody>
<tr>
<td>Affordable Housing Trust Fund</td>
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<tr>
<td>Knoxville Area Urban League</td>
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<td>Knoxville-Knox County Community Action Committee</td>
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<tr>
<td>Neighborhood Housing, Inc.</td>
<td>$ 35,000</td>
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<td>Total</td>
<td>$293,000</td>
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<tr>
<td>Johnson County Community Foundation (ETF Affiliate Fund)</td>
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<tr>
<td>Johnson County Safe Haven, Inc., fiscal sponsor for</td>
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<td>ACTION/Coalition</td>
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<td>Heritage Hall, Inc.</td>
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<td>Johnson County High School</td>
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<td>Johnson County Humane Society</td>
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<td>Johnson County School System</td>
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<td>Johnson County Senior Center</td>
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<td>Johnson County Trails Association</td>
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<td>Kingsport Community Foundation (ETF Affiliate Fund)</td>
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<tr>
<td>Arts Council of Greater Kingsport</td>
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<td>Friends of TIPS, Johnson City/Upper East Chapter</td>
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<td>Girl Scouts of the Appalachian Council, Inc.</td>
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<td>Girls Incorporated of Kingsport</td>
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<td>Greater Kingsport Family YMCA</td>
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<td>Kingsport Ballet</td>
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<td>Small Miracles Therapeutic Horseback Riding Center, Inc.</td>
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<td>Symphony of the Mountains</td>
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<td>$12,715</td>
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<td>John D. Grubb &amp; Louise G. Sumner Fund for Monroe County (ETF Affiliate Fund)</td>
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<td>American Red Cross – Monroe County Chapter</td>
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<td>Coker Creek Economic Development Group, Inc.</td>
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<td>Douglas-Cherokee Economic Authority, Inc.</td>
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<tr>
<td>Hearing and Speech Foundation</td>
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<td>Monroe Area Council for the Arts</td>
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<td>Monroe Area School for the Performing Arts, Inc.</td>
<td>$ 1,900</td>
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<td>Monroe County Beautiful, Inc.</td>
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<td>Monroe County Friends of Animals, Inc.</td>
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<td>Monroe County Habitat for Humanity</td>
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<td>Rural Vale Elementary School</td>
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<td>Senior Citizens Home Assistance Services</td>
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<td>Sequoyah Birthplace Museum</td>
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<td>Spay/Neuter Assistance for Pets, Inc.</td>
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<td>Sweetwater Valley Citizens for the Arts</td>
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Two year continuation grants were awarded in 2006 to support projects occurring through May 1, 2008.

Arts Fund for East Tennessee

Economic Development Fund

Hands On! Regional Museum

ETF Grantee

ETF Grantee

ETF Grantee

ETF Grantee

ETF Grantee

ETF Grantee
### COMPETITIVE GRANTS continued

<table>
<thead>
<tr>
<th>ORGANIZATION</th>
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<tr>
<td>Boys and Girls Clubs of the Tennessee Valley</td>
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<td>Child and Family Tennessee</td>
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<td>Friends of Tennessee Infant Parent Services</td>
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<td>Hospitality Pantries, Inc.</td>
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<td>InterFaith Health Clinic</td>
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<td>Kids on the Block of Knoxville, Inc.</td>
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<td>Knoxville-Knox County Community Action Committee</td>
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<td>Lisa Ross Birth and Women’s Center</td>
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<td>Montgomery Village Child Development Center</td>
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<td>Pellissippi State Technical Community College/Foundation</td>
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<td>Safe Haven Center</td>
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<td>Second Harvest Food Bank of East Tennessee</td>
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<td>Volunteer Ministry Center</td>
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<td>Wesley House Community Center</td>
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<td>YWCA of Knoxville</td>
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<td><strong>Total</strong></td>
<td><strong>$118,500</strong></td>
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</table>

**TOTAL FIELD-OF-INTEREST & AFFILIATE FUNDS** $ 559,930

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### Neighborhoods Small Grants Program

- Beck Cultural Exchange Center, Inc., fiscal sponsor for Dandridge Avenue Neighborhood Watch: $2,475
- Fourth and Gill Neighborhood Organization: $800
- Oakwood-Lincoln Park Neighborhood Association: $5,000
- Old North Knoxville, Inc.: $5,000
- East Tennessee Community Design Center: $1,500
- East Tennessee Community Design Center, fiscal sponsor for South Haven Neighborhood Organization: $3,660
- East Tennessee Community Design Center, fiscal sponsor for Vestal Community Organization: $2,500

**Total** $20,935

### Wildlife Preservation Endowment

- Ijams Nature Center: $9,250

**Total** $9,250

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**TOTAL - COMPETITIVE GRANTS**

Total $853,992
2007 Leadership Knoxville Class Project - Downtown Student Murals

Grants From Opportunity
(Unrestricted) Funds
Baptist Hospital of Cocke County $ 100
Carpetbag Theatre, Inc. $ 4,120
Center for Rural Strategies $ 1,500
Helen Ross $ 100
McNabb Center, Inc. $ 100
InterFaith Health Clinic $ 100
Knoxville Jewish Community $ 500
Knoxville Tourism $ 2,000
and Sports Corporation $ 1,000
Leadership Knoxville, Inc. $ 5,000
Tennessee Center $ 5,000
for Nursing, Inc. $ 1,000
United Way of Greater Knoxville $ 100
University of Tennessee $ 100
Total $ 14,620

Grants From Special Project Funds
Boys and Girls Clubs of the Tennessee Valley $ 3,600
YWCA of Knoxville $ 20,000
Total $ 23,600

ORGANIZATIONS THAT RECEIVED GRANTS FROM DONOR ADVISED FUNDS
4 Market Square
All Saints Catholic Church
Alzheimer’s Association, Eastern TN Chapter
American Association of University Women
American Diabetes Association – Knoxville
American Rivers, Inc.
Appalachian Ballet Company
Appalachian Black Bear Rehabilitation and Release Center, Inc.
Arrowmont School of Arts and Crafts
Baptist Health System Foundation
Bearden High School
Bearden Middle School
Beck Cultural Exchange Center, Inc.
Belle Morris Elementary School
Big Brothers/Big Sisters of Tennessee Valley, Inc.
Big Mind, Inc.
Birmingham-Southern College
Black Mountain Center for the Arts
Blount County Chamber Foundation
Blount County Habitat for Humanity
Blount Mansion Association
Boy Scouts of America/Great Smoky Mtn. Council 8557
Boy Scouts of America/Sequoyah Council
Boys and Girls Clubs of Greeneville
Boys and Girls Clubs of the Tennessee Valley
Butts County Parks and Recreation
Cable Center
California Missions Foundation
Campus Crusade for Christ, Orlando
Carson-Newman College
Casa de Sara
Casting for Recovery
Catholic Charities of East Tennessee, Inc.
Center for Rural Strategies
Central Baptist Church of Bearden
Central High School
Central Presbyterian Church
Chi Omega Foundation
Child and Family Tennessee
ChildHelp USA Tennessee
Christian Leadership Concepts (CLC)
Church of the Savior – United Church of Christ
Church Street United Methodist Church
City of Elizabethton
Community School of the Arts
Community Shares
Compassion International
Conservation Fund
Cornerstone Schools Association
Council of American Ambassadors
Cradle of Forestry in America Interpretive Association
Crutcher Memorial Youth Enrichment Center
Cumberland Communities Communications Corp.
Cure Finders
Deedee Paschal Barrier Island Trust
Destroyer Escort Historical Museum
Doris A. Walker Academy
Douglas Cooperative, Inc.
East Tennessee Children’s Hospital
East Tennessee Discovery Center
East Tennessee Economic Development Agency
East Tennessee Historical Society
East Tennessee State University Foundation
Emerald Youth Foundation
Episcopal School of Knoxville
Grants From Designated/ Organization Funds
ORGANIZATION
Agape, Inc. $ 14,998
Assoc. for the Preservation of TN Antiquities $ 2,715
Bachman Academy $ 3,440
Baptist Collegiate Ministry $ 11,000
Community School of the Arts $ 1,905
Dobyns-Bennett High School $ 11,100
East Tennessee Community Design Center $ 1,150
East Tennessee Economic Development Agency $ 80,000
East Tennessee Historical Society $ 4,917
East Tennessee Technology Access Center $ 2,098
Emerald Youth Foundation $ 4,880
Episcopal Church of the Ascension $ 270
Florence Crittenton Agency $ 466
Gloria Dei Lutheran Church $ 1,534
Greater Kingsport Family YMCA $ 1,850,000
Greeneville Arts Council, Inc. $ 1,598
Halls High School $ 574
Historic Rugby, Inc. $ 12,144
Hiwassee College $ 1,993
Humane Society of the Tennessee Valley $ 2,350
Ijams Nature Center $ 301
InterFaith Health Clinic $ 4,707
## ORGANIZATIONS THAT RECEIVED GRANTS FROM DONOR ADVISED FUNDS

<table>
<thead>
<tr>
<th>Organizational Name</th>
<th>City/District</th>
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<tbody>
<tr>
<td>Equestrian Land Conservation Resource Fund</td>
<td>Knoxville</td>
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<tr>
<td>Fellowship of Christian Athletes</td>
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<td>First Christian Church (GA)</td>
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<tr>
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<td>First Presbyterian Church, Greeneville</td>
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<td>First Presbyterian Church, Knoxville</td>
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<td>Fisher House Foundation, Inc.</td>
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<td>Florence Crittenton Agency</td>
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<tr>
<td>Focus on the Family</td>
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<td>Foothills Land Conservancy, Inc.</td>
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<tr>
<td>Fort Loudon Lake Association</td>
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<td>FRAXA (Fragile X Research Foundation)</td>
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<tr>
<td>Friends of Great Smoky Mountains National Park</td>
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<td>Friends of Literacy, Inc.</td>
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<tr>
<td>Friends of the Greeneville-Greene County Library</td>
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<tr>
<td>Friends of the UT Gardens</td>
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<td>Friendsville Volunteer Fire Department</td>
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<td>Gifts in Kind International</td>
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<td>Highlander Research and Education Center</td>
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<td>Historic Tennessee Theatre Foundation</td>
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<td>Hiwassee College</td>
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<td>Rotary Foundation of Rotary International</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Royal Oak Foundation</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Salem Baptist Church</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Salvation Army</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Samaritan’s Purse</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Save Our Cumberland Mountains</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Scott County Board of Education</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Sea Island Habitat for Humanity</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Second Harvest Food Bank of East Tennessee</td>
<td>Knoxville</td>
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<tr>
<td>Second Presbyterian Church</td>
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<tr>
<td>Senior Citizens Home Assistance Services</td>
<td>Knoxville</td>
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<tr>
<td>Sequoyah Elementary Foundation</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Sequoyah Hills Presbyterian Church</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Sertoma Center, Inc.</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Sevier County Children’s Shelter</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Sevier County High School Alumni Association</td>
<td>Knoxville</td>
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<tr>
<td>Shangri-La Therapeutic Academy of Riding (STAR)</td>
<td>Knoxville</td>
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<tr>
<td>Society for the Preservation of Physician Assistant History, Inc.</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Southern Appalachian Highlands Conservancy</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Southern Environmental Law Center</td>
<td>Knoxville</td>
</tr>
<tr>
<td>St. James Episcopal Church</td>
<td>Knoxville</td>
</tr>
<tr>
<td>St. John Neumann Catholic Church</td>
<td>Knoxville</td>
</tr>
<tr>
<td>St. John’s Cathedral</td>
<td>Knoxville</td>
</tr>
<tr>
<td>St. John’s Episcopal Church, Johnson City</td>
<td>Knoxville</td>
</tr>
<tr>
<td>St. John’s Lutheran Church</td>
<td>Knoxville</td>
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<tr>
<td>St. Joseph School</td>
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<tr>
<td>St. Jude Children’s Research Hospital</td>
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<tr>
<td>St. Mary’s Foundation</td>
<td>Knoxville</td>
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<tr>
<td>St. Thomas the Apostle Parish</td>
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<tr>
<td>Steekee Cemetery Foundation, Inc.</td>
<td>Knoxville</td>
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<tr>
<td>Tnncorp Community Services, Inc.</td>
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<tr>
<td>Tennessee Alliance for the Mentally Ill</td>
<td>Knoxville</td>
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<tr>
<td>Tennessee Clean Water Network</td>
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<tr>
<td>Tennessee Environmental Council</td>
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<tr>
<td>Tennessee Scenic Rivers Association</td>
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<td>Thompson Cancer Survival Center Foundation</td>
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<td>Timber Ridge Presbyterian Church</td>
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<td>Tragedy Assistance Program for Survivors</td>
<td>Knoxville</td>
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<tr>
<td>Trinity Children, Inc.</td>
<td>Knoxville</td>
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<tr>
<td>Tulane University</td>
<td>Knoxville</td>
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<tr>
<td>Tusculum College</td>
<td>Knoxville</td>
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<tr>
<td>Union Theological Seminary</td>
<td>Knoxville</td>
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<tr>
<td>United Way of Blount County</td>
<td>Knoxville</td>
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<tr>
<td>United Way of Greater Knoxville</td>
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<tr>
<td>United Way of Greene County, Inc.</td>
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<tr>
<td>United Way of McMinn and Meigs Counties</td>
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<td>United Way of Sevier County</td>
<td>Knoxville</td>
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<tr>
<td>University Health System, Inc.</td>
<td>Knoxville</td>
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<td>University of Arkansas Foundation, Inc.</td>
<td>Knoxville</td>
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<tr>
<td>University of Michigan UCELL</td>
<td>Knoxville</td>
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<tr>
<td>University of North Carolina, Chapel Hill</td>
<td>Knoxville</td>
</tr>
<tr>
<td>University of Notre Dame</td>
<td>Knoxville</td>
</tr>
<tr>
<td>University of Tennessee</td>
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</tr>
<tr>
<td>University of Tennessee Foundation, Inc.</td>
<td>Knoxville</td>
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<tr>
<td>University of Texas Foundation, Inc.</td>
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<tr>
<td>Urban Youth Impact</td>
<td>Knoxville</td>
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<tr>
<td>Vanderbilt University</td>
<td>Knoxville</td>
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<tr>
<td>Volunteer Ministry Center</td>
<td>Knoxville</td>
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<tr>
<td>Walters State Community College/Foundation</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Washington and Lee University</td>
<td>Knoxville</td>
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<tr>
<td>Wears Valley Ranch</td>
<td>Knoxville</td>
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<tr>
<td>Webb School of Knoxville</td>
<td>Knoxville</td>
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<tr>
<td>Wellness Community</td>
<td>Knoxville</td>
</tr>
<tr>
<td>West End Academy</td>
<td>Knoxville</td>
</tr>
<tr>
<td>West High School</td>
<td>Knoxville</td>
</tr>
<tr>
<td>West Hills Elementary School</td>
<td>Knoxville</td>
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<tr>
<td>West Hills Presbyterian Church</td>
<td>Knoxville</td>
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<tr>
<td>West Valley Middle School</td>
<td>Knoxville</td>
</tr>
<tr>
<td>Western Carolina University Foundation</td>
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<tr>
<td>Western Carolina University Foundation</td>
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<tr>
<td>Westminster Presbyterian Church</td>
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</tbody>
</table>
The amount of total grants listed in this section of the Annual Record does not agree with “Grants and contributions” in “Program Services” expenses on the audited Statement of Activities (page 18) due to year-end audit adjustments made in order to comply with financial accounting standards that apply to financial statement presentation for not-for-profit organizations.

### New Scholarship Recipients for 2007

**Coach Jack Blair Scholarship Fund**  
Ashley Deans, King College

**Ruby A. Brown Memorial Scholarship Fund**  
Kathy Nelson, East Tennessee State University (ETSU)

**Vera and Lawrence Carson Scholarship Fund**  
Shanleigh Bond, University of Tennessee Knoxville (UTK)

**Gordon W. and Agnes P. Cobb Scholarship Fund**  
Martin Binhammer, UTK  
Sara Hildebrand, Sewanee-University of the South  
Christina Inman, Belmont University  
Bethany Shoulders, Freed-Hardeman University  
Haley Stinnett, ETSU  
Heather Tran, UTK

**Steven L. Coffey Memorial Scholarship Fund**  
Jamie Coleman, Roane State Community College (RSCC)  
Jenny Cooney, RSCC  
Natalie Coward, RSCC  
Felicia Fowler RSCC  
Courtney Moore, RSCC  
Joshua Perkins, Pellissippi State Technical Community College (PSTCC)

**Craighed Limestone Scholarship Fund**  
Katie Denton, Lee University

**R. G. Crossno Memorial Scholarship Fund**  
Logan Disney, Tennessee Tech University (TTU)

**Michael D. Curtin Renaissance Student Memorial Scholarship Fund**  
Lindsay Halcomb, UTK

**Vicki C. Dunaway Memorial Scholarship Fund**  
Kristin Bailey, Maryville College

**Fund for Greene County Scholarship Fund**  
Brittany Chapman, UTK  
Elissa Willis, ETSU

**Michael David Greene Memorial Scholarship Fund**  
Katherine Goethe, TTU  
Ashley Lawhon, Clemson University

**Mary C. and Joe A. Hollingsworth, Sr. Scholarship Fund**  
Mallory Bunch, Tennessee Wesleyan College

**Johnson County Education Growth Scholarship Fund**  
Deborah Dickens, Virginia Intermont College  
Nicole Dickson, Northeast State Technical Community College

**Johnson County Scholarship Fund**  
Whitney Blankenkeckler, Belmont University  
Brittany Brewer, King College—deceased January 2008

**Dr. Richard Forrest and Ella Dudney Kelsey Memorial Scholarship Fund**  
Sophie Walter, UTK

**Knox Central High Class of ’50 Alumni Association Scholarship Fund**  
Claire Binhammer, UTK  
Martin Binhammer, UTK  
Brittany White, UTK  
Sarah Price, Winner of KCHS H.G. Loy Teacher Award

**Knoxville Business Association Scholarship Fund**  
Kristin Bailey, Maryville College  
Anna Gross, TTU  
Crystal Muckle, UTK  
Tia Tabors, UTK
Tax Status
The Internal Revenue Service classifies East Tennessee Foundation as exempt from taxation under Section 501(c)(3) of the Internal Revenue Code, as a “publicly supported organization” under Section 170(b)(1)(A)(vi), and not as a private foundation under Section 509(a).

Investment Policies & Procedures
The Foundation’s Investment Committee implements the investment policies authorized by the Board by selecting the investment manager(s) for the commingled fund and all others, as required, setting the asset allocation, and monitoring and evaluating the performance of all funds. The Investment Committee’s members, who are selected for their fiscal and monetary expertise, report quarterly to the Executive Committee and the Board of Directors. The Foundation’s financial statements are audited annually, and the audit report and IRS Form 990 are available to the public.

Fund Distribution
The funds available for distribution are determined on an annual basis and are based on a spending rate for endowment funds set by the Board and other criteria as may be recommended by the donor or the provisions of the gift. All recommendations for allocations and distributions are prepared by staff - in concert with grants panels, donor advisors or committee chairs - for presentation to the Executive Committee and Board of Directors.

East Tennessee Foundation
2007 Board of Directors
Mark K. Williams - Chair
Larry B. Martin - Vice Chair
T. Scott Thompson - Treasurer
Michael T. McClamroch - President & CEO, Ex officio
Carolyn Schwenn – Secretary, Ex officio

ETF Board of Directors’ Committees
Executive Committee
Mark K. Williams—Chair
Larry B. Martin—Vice Chair
T. Scott Thompson
Charles M. Peccolo, Jr.
Peyton T. Hairston, Jr.
Cheryl Massingale
B. Fielding Rolston
Marie F. Alcorn
Jenny L. Hines
ADVISORY BOARDS & GRANTS PANELS

ETF Past Chairs Advisory Group

Left to right: Mark Williams, Joan Allen, David White, Bobbie Congleton, Natalie Haslam, David Martin, Larry Mauldin, Ann Hansen, James Begalla, Lloyd Montgomery

ETF PAST CHAIRS ADVISORY GROUP
David White
Natalie Haslam
John Cooper
Bobbie Congleton
Gregg Jones
Larry Mauldin
David Martin
Joan Allen
Lloyd Montgomery
James Begalla
Ann Hansen
Daniel Pressley

FUND FOR CAMPBELL COUNTY 2007 BOARD OF ADVISORS
Peggy Mathews – Chair
Dolores Bartley
Regina Blankenship
Debbie Cole
Mike Freeman
Logan Hickman
Aline Ridenour
Tommy Stiner
Bess Stout
Carol Vinsant

FUND FOR GREENE COUNTY 2007 BOARD OF ADVISORS
Kidwell King – Chair
Carla Bewley
Benjamin Brooks
Gregg Jones
Susan Holzschuh
Oliver Thomas

JOHN D. GRUBB AND LOUISE G. SUMNER FUND FOR MONROE COUNTY

2007 GRANTS ADVISORY PANEL
Barbara Arwood
Jean Black
Patsy Carson
Laura Hodge
Terry Holley

HARRIS FUND FOR WASHINGTON COUNTY
2007 BOARD OF ADVISORS
Carol Transou – Chair
Phillip Carriger
Carol Ferguson
Terry Holley
Allan Spritzer

JOHNSON COUNTY COMMUNITY FOUNDATION 2007 BOARD OF ADVISORS
Peter Wachs – Chair
Barbara Seals – Secretary
Terry Holley – Ex officio
Swan Chatfield
Cloyce Eller
Joe Herman
Debbie Humphrey
Sam Icenhour
Minnie Miller
Ollie Phipps
Jean Ann Savery
Donald Tarr

KINGSPORT COMMUNITY FOUNDATION 2007 BOARD OF ADVISORS
Fielding Rolston – Chair
Jeff Byrd – Vice Chair
Teresa Estepp – Secretary
Sam Anderson
Julie Bennett
Wallace Boyd
John Cahill
Shelbourne Ferguson
Tony Hewitt
Patrick Kane
Olan Jones
Cee Gee McCord
Paul Montgomery
Michael Stice
Frederick Wallin
Al Wargo

Sequoyah Museum
Monroe County Grantee

AFFORDABLE HOUSING TRUST FUND 2007 ADVISORY BOARD
Craig Griffith – Chair
Jan Evridge – Vice Chair
Marie Alcorn
Mark Brown
Terrence Carter
Ray Snyder
Thomas Talley
Becky Wade
Erik Wilson
Annette Winston
Karen Wright

GOVERNANCE Continued
COMMUNITY INVESTMENT FUND
2007 LOAN/ADVISORY COMMITTEE
Marie Alcorn – Chair
Jan Evridge
George Lefler
Herc Ligdis
John Pace
Left to right - Back row: Jeanette Kelleher, Crystal Chirico, Mike McClamroch, Bob Calloway, LaTonya Jordan, Beth Heller, Amanda Gillooly; Middle row: Carolyn Schwenn, Precy Sturgeon, Jan Elston; Front row: Terry Holley, Jackie Lane, Leanna Brackett, Julie Goodfellow.

Mount Rest Fund Grants Panel
Back row, L to R: Jan Elston, Ellen Adcock, Peyton Hairston, Howard Blum, Steve Arnett
Front row, L to R: Joan Schwarzenberg, Anne Woodle, Terry Holley, Mary Ann Beall.

MOUNT REST FUND
2007 GRANTS ADVISORY PANEL
Peyton Hairston – Chair
Ellen Adcock
Steve Arnett
Mary Ann Beall
Howard Blum
Joan Schwarzenberg
Anne Woodle

East Tennessee Historical Society
Endowment Fund

NEIGHBORHOODS SMALL GRANTS PROGRAM
2007 GRANTS ADVISORY PANEL
Mark Jackson – Chair
Ellen Adcock
Bob Becker
Henrietta Grant
Peyton Hairston
Patricia Robledo
Bill Murrah
Mark Rigsby – Ex officio

INVESTMENT PERFORMANCE
Investment performance returns of the Foundation’s long-term commingled investment fund:

<table>
<thead>
<tr>
<th>Year</th>
<th>3 YR</th>
<th>5 YR</th>
<th>10 YR</th>
<th>15 YR</th>
<th>Since Incept. in 1987</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>9.05%</td>
<td>10.62%</td>
<td>13.67%</td>
<td>7.82%</td>
<td>9.26%</td>
</tr>
</tbody>
</table>

ASSET ALLOCATION

- Fixed Income: 27%
- U.S. Equities: 39%
- International Equities: 15%
- Private Investments: 9%
- Absolute Return Pool: 10%
Supporting organizations/ foundations, like Funds of the Foundation, offer donors the advantages of a private foundation without all the administrative and reporting burdens, excise taxes, and payout requirements a private foundation imposes. Supporting organizations can be established with a minimum gift of $2 million. They are separate 501(c)(3) nonprofits with their own charters, bylaws, and boards. East Tennessee Foundation appoints a majority of the board and offers the supporting organization its grantmaking, record-keeping, and investment expertise should the supporting organization’s board choose. Auditing and tax filing requirements are handled by East Tennessee Foundation. Donors may serve on the supporting organization board as long as they or family members do not control the organization. This separate board makes grants and takes other action independently of the East Tennessee Foundation Board of Directors.

**Blalock Family Foundation**
**Board of Directors**
Sidney Blalock - Chair
Douglas Blalock
James Blalock
R. W. Brooks
Charles Kidd
George Pelfrey
Wes Stowers

**Chapman Family Foundation**
**Board of Managers**
Jefferson Chapman - Chair
Catherine Chapman Biggs
Dan Holbrook
Jennie Chapman Linthorst
James Martin
Sharon Miller Pryse
Elisabeth Rukeyser

**Clayton Foundation**
**Board of Directors**
James Clayton - President
Janice Kay Clayton - Vice President
John Brock
Kevin Clayton
Hallerin Hill
Raja Jubran
Larry Martin

**Cornerstone Foundation**
**Board of Directors**
Dell Lawler - Chair
Rodney Lawler - Secretary
Renda Burkhart
William Haslam
David Martin

**Education Consumers Foundation**
**Board of Directors**
John Stone - President
Andrea Clements - Secretary (until August 2007)
Mary Damer - (until August 2007)
Henrietta Grant
Mark Herring
Ann Mactier
Marilyn Reed
Robert Spangler

**East Tennessee Supporting Foundation**
**Board of Directors**
Lloyd Montgomery, III - Chair
Michael McClamroch - President, Ex officio
Daniel Pressley - Treasurer
Carolyn Schwenn - Secretary, Ex officio
Maribel Koella
Rodney Lawler
David Martin
Marian Oates
Ken Porter

ETF supporting organizations are investing in children, promoting community-oriented leadership, building partnerships, preserving and maintaining parks and green space, providing information about education to the public, supporting positive change and promoting excellence in public education.

**Knoxville Jewish Community Family of Funds**
**Board of Directors**
Pace Robinson - President
Richard Jacobstein - Vice President
Bernard Rosenblatt - Secretary/Treasurer
Jeffery Becker
Bernard Bernstein
Arnold Cohen
Robert Goodfriend
Scott Hahn
Herbert Jacobs
Harold Markman
Alexandra Rosen
Mary Linda Schwarzbart
Melvin Sturm

**Legacy Parks Foundation**
**Board of Directors**
Tom Schumpert - Chair
Marilyn Roddy - Vice Chair
Sandy Gilliespie - Secretary
Mike Fleming - Treasurer
Joseph Ayres
Missy Kane Bemiller
Jerilyn Bliss
Jonathan Brooks
Margaret Butler
Betsy Child
Pete Claussen
Mark Field
Scott Fritts
Ivan Harmon
Brad Hill
Mary House
Timothy Irwin
David Long
Sharon Miller Pryse
Tommy Schmid
Will Skelton
Jamie Woodson

Ex officio:
Karen Bailey
Doug Bataille
Bob Calloway
Diondre Jackson
Paul James
Sam Newgent
Joe Walsh

**Public School Forum of East Tennessee**
**Board of Directors**
Gordon Fee - Co-Chair
Oliver Thomas - Co-Chair
Pearl Coffey - Secretary
Mayfield Brown
Lynn Cagle
Hardy DeYoung
David Dotson
Mike Edwards
James Haslam, II
William Locke
Paul Montgomery (appointed Nov. 2007)
Richard Ray
Norris Sneed (until Nov. 2007)
Billy Stair
Laurens Tullock

**Shults Family Foundation**
**Board of Trustees**
Clifford Shults (Deceased February 2007)
Glen Shults, Jr.
William Shults
Roy Campbell, Jr.
Mary Ann Clark
Charlotte Leibrock
James Overholt
East Tennessee Foundation
Statement of Financial Position

December 31, 2007

<table>
<thead>
<tr>
<th>Assets:</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$4,076,632</td>
<td>$1,541</td>
<td>$4,078,173</td>
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<tr>
<td>Accounts receivable</td>
<td>$62,313</td>
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<td>$62,313</td>
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<tr>
<td>Interest and dividends receivable</td>
<td>$91,724</td>
<td></td>
<td>$91,724</td>
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<tr>
<td>Prepaid expenses</td>
<td>$8,213</td>
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<tr>
<td>Unconditional promises to give</td>
<td>$116,802</td>
<td>$6,044,797</td>
<td>$6,161,599</td>
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<tr>
<td>Short-term investments</td>
<td>$7,356,043</td>
<td></td>
<td>$7,356,043</td>
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<tr>
<td>Loans/notes receivable</td>
<td>$421,733</td>
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<td>$421,733</td>
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<tr>
<td>Long-term investments</td>
<td>$119,378,806</td>
<td>$2,952,844</td>
<td>$122,331,650</td>
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<tr>
<td>Other assets</td>
<td>$36,949</td>
<td></td>
<td>$36,949</td>
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<tr>
<td>Property and equipment</td>
<td>$4,721,940</td>
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<td>$4,721,940</td>
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<tr>
<td>Construction work in progress</td>
<td>$509,439</td>
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<td>$509,439</td>
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<tr>
<td><strong>Total assets</strong></td>
<td>$136,780,594</td>
<td>$8,999,182</td>
<td>$145,779,776</td>
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</tbody>
</table>

**Liabilities and net assets:**

**Liabilities -**

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$94,315</td>
<td>$</td>
<td>$94,315</td>
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<tr>
<td>Compensated absences payable</td>
<td>$46,118</td>
<td>$</td>
<td>$46,118</td>
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<tr>
<td>Grants payable</td>
<td>$1,607,642</td>
<td>$</td>
<td>$1,607,642</td>
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<tr>
<td>Notes payable</td>
<td>$3,937,487</td>
<td>$</td>
<td>$3,937,487</td>
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<tr>
<td>Annuity/unitrust liability</td>
<td>$</td>
<td>$1,177,401</td>
<td>$1,177,401</td>
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<tr>
<td>Liability for amounts held for others</td>
<td>$22,989,695</td>
<td>$331,299</td>
<td>$23,320,994</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td>$28,675,257</td>
<td>$1,508,700</td>
<td>$30,183,957</td>
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</table>

**Net assets -**

<table>
<thead>
<tr>
<th>Net assets</th>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>108,105,337</td>
<td>$</td>
<td>108,105,337</td>
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<tr>
<td>Temporarily restricted</td>
<td></td>
<td>$7,490,482</td>
<td>$7,490,482</td>
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<tr>
<td><strong>Total net assets</strong></td>
<td>108,105,337</td>
<td>$7,490,482</td>
<td>$115,595,819</td>
</tr>
<tr>
<td><strong>Total liabilities &amp; net assets</strong></td>
<td>$136,780,594</td>
<td>$8,999,182</td>
<td>$145,779,776</td>
</tr>
</tbody>
</table>
## East Tennessee Foundation
### Statement of Activities

#### Revenues, gains and other support:

<table>
<thead>
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<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td>Contributions and grants</td>
<td>$9,778,693</td>
<td>$1,545,590</td>
<td>$11,324,283</td>
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<td>Investment income</td>
<td>2,984,061</td>
<td>-</td>
<td>2,984,061</td>
</tr>
<tr>
<td>Net realized and unrealized gain on investments</td>
<td>3,234,904</td>
<td>-</td>
<td>3,234,904</td>
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<tr>
<td>Change in value of split-interest agreements</td>
<td>-</td>
<td>(107,592)</td>
<td>(107,592)</td>
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<tr>
<td>Other revenue</td>
<td>329,554</td>
<td>-</td>
<td>329,554</td>
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</tbody>
</table>

**Total revenues, gains and other support**

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>16,407,212</td>
<td>1,357,998</td>
<td>17,765,210</td>
</tr>
</tbody>
</table>

#### Expenses:

<table>
<thead>
<tr>
<th>Program Services -</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and contributions</td>
</tr>
<tr>
<td>Other program services</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Supporting services -</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management and general</td>
</tr>
<tr>
<td>Fundraising expenses</td>
</tr>
</tbody>
</table>

**Total expenses**

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>11,580,150</td>
<td>-</td>
<td>11,580,150</td>
</tr>
</tbody>
</table>

#### Change in net assets

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>4,827,062</td>
<td>1,357,998</td>
<td>6,185,060</td>
</tr>
</tbody>
</table>

#### Net assets at beginning of year

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>103,278,275</td>
<td>6,132,484</td>
<td>109,410,759</td>
</tr>
</tbody>
</table>

#### Net assets at end of year

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$108,105,337</td>
<td>$7,490,482</td>
<td>$115,595,819</td>
</tr>
</tbody>
</table>

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The financial statements of East Tennessee Foundation are audited by a certified public accountant according to generally accepted accounting principles. The Statement of Financial Position and Statement of Activities represent a combined financial summary for 2007 for all component funds of East Tennessee Foundation and its supporting organizations. Accompanying notes are an integral part of the financial statements, and a complete set of audited financial statements is available upon request.
Thoughtful giving
for stronger communities, better lives

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