

TOTAL ASSETS OF



**\$448 MILLION**



**\$53 MILLION**

IN GIFTS RECEIVED



115 NEW SCHOLARSHIPS

TOTALING

**\$811,615**

**\$59 MILLION**

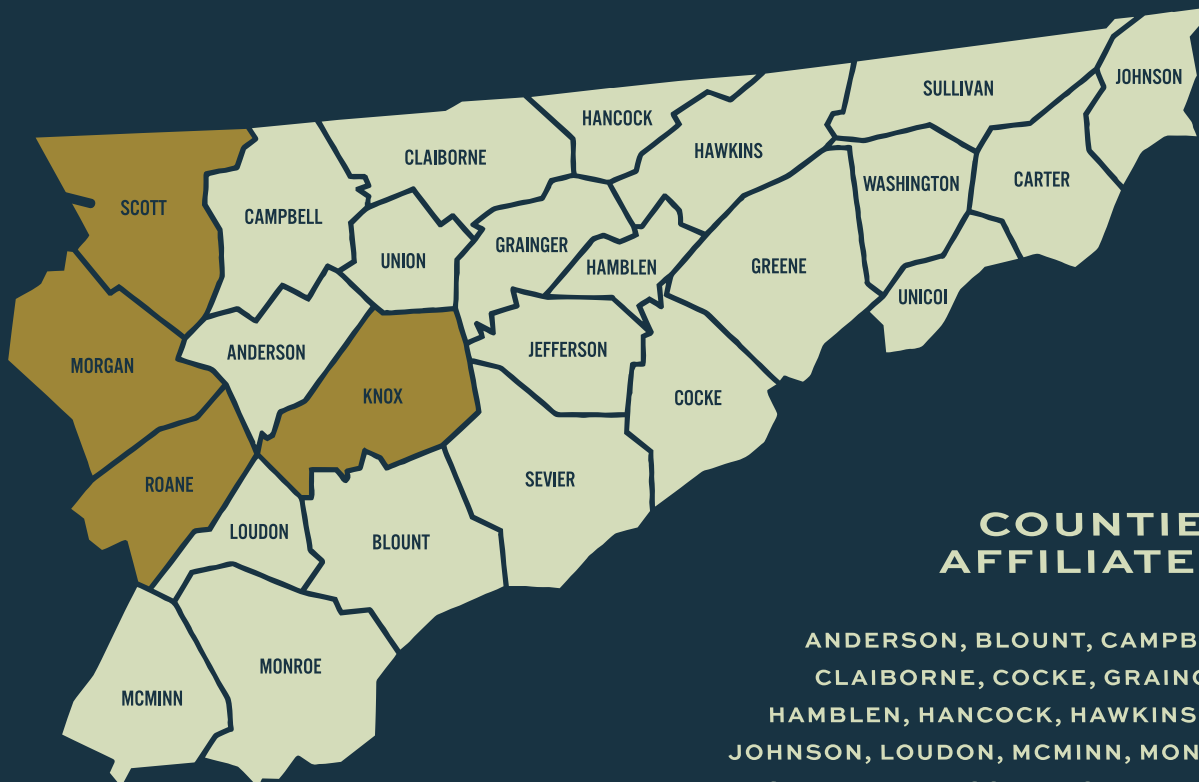
IN GRANTS AWARDED



**461** TOTAL ETF FUNDS

**24** NEW ETF FUNDS

**9** SUPPORTING ORGANIZATIONS

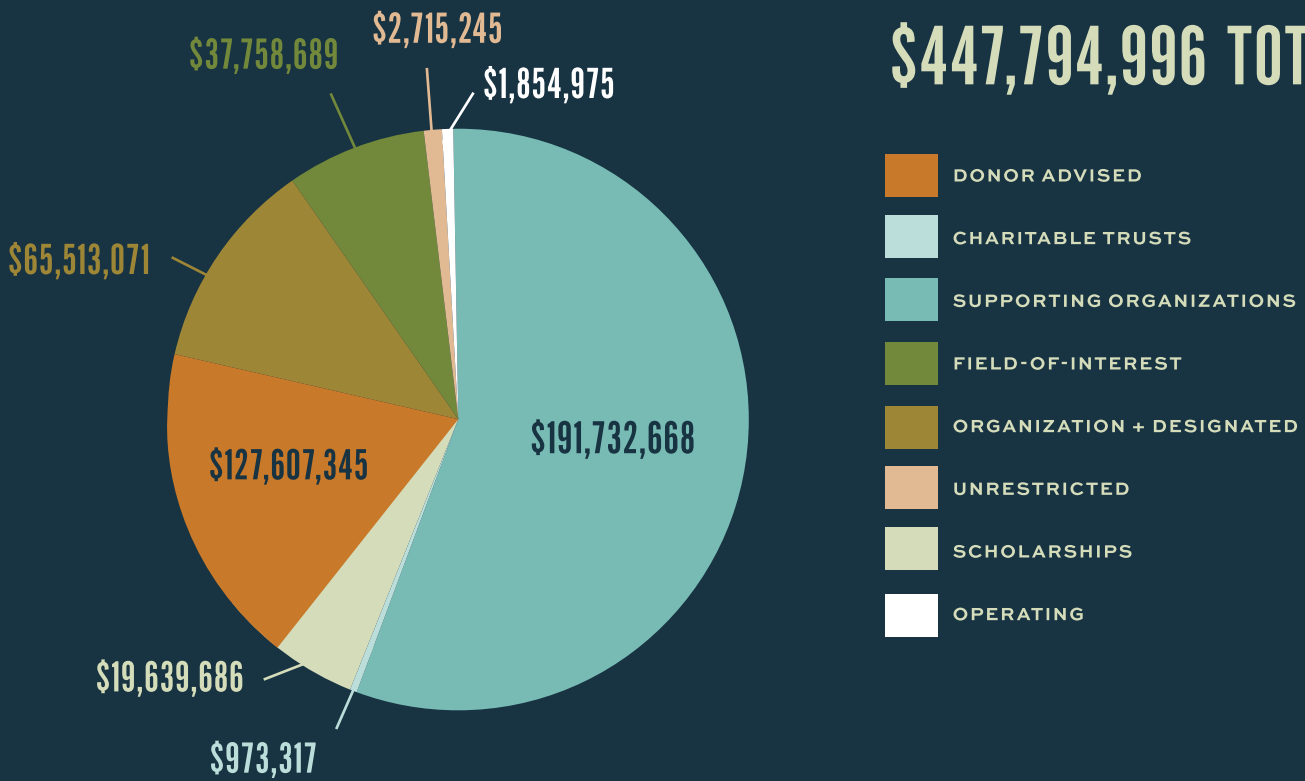


**COUNTIES WITH AFFILIATE FUNDS**

ANDERSON, BLOUNT, CAMPBELL, CARTER, CLAYBORNE, COCKE, GRAINGER, GREENE, HAMBLLEN, HANCOCK, HAWKINS, JEFFERSON, JOHNSON, LOUDON, MCMINN, MONROE, SEVIER, SULLIVAN, UNICOI, UNION, AND WASHINGTON

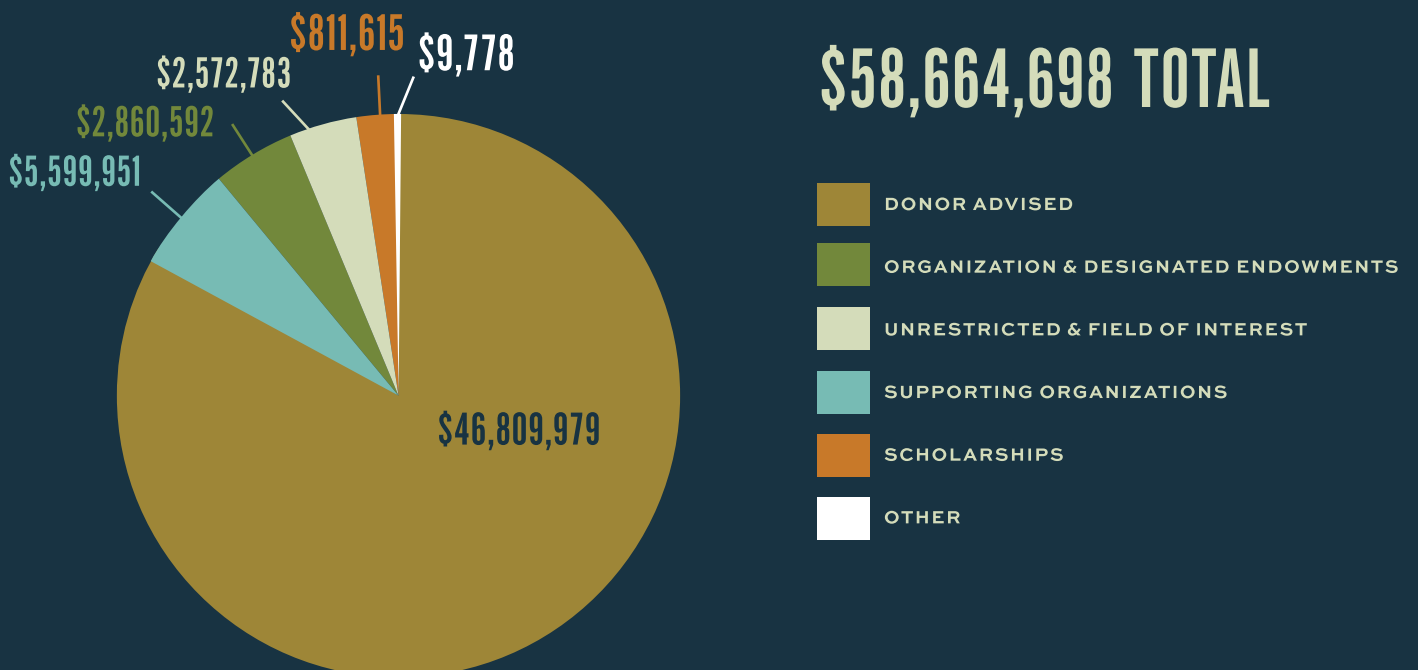
## 2018 ASSETS BY FUND TYPE

**\$447,794,996 TOTAL**



## 2018 GRANTS + SCHOLARSHIPS AWARDED BY FUND TYPE

**\$58,664,698 TOTAL**



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	2018 PRELIMINARY	2017 AUDITED
CASH AND CASH EQUIVALENTS	\$22,407,799	\$27,667,848
ACCOUNTS RECEIVABLE, NET	\$31,939	\$45,998
UNCONDITIONAL PROMISES TO GIVE	\$85,168,149	\$85,714,709
LOANS AND NOTE RECEIVABLE, NET	\$33,527	\$10,070
INVESTMENTS	\$339,652,408	\$320,118,282
OTHER ASSETS	\$39,261	\$43,463
PROPERTY AND EQUIPMENT, NET	\$461,913	\$6,811,945
<b>TOTAL ASSETS</b>	<b>\$447,794,996</b>	<b>\$440,412,315</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$70,369	\$62,930
GRANTS PAYABLE	\$36,843,669	\$22,013,024
NOTES PAYABLE	-	\$4,875,000
ANNUITY/UNITRUST LIABILITY	\$601,465	\$672,239
LIABILITY FOR AMOUNTS HELD FOR OTHERS	\$31,903,557	\$35,437,292
<b>TOTAL LIABILITIES</b>	<b>\$69,419,060</b>	<b>\$63,060,485</b>
<b>NET ASSETS</b>		
UNRESTRICTED	\$373,934,307	\$372,571,444
TEMPORARILY RESTRICTED	\$4,441,629	\$4,780,386
<b>TOTAL NET ASSETS</b>	<b>\$378,375,936</b>	<b>\$377,351,830</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$447,794,996</b>	<b>\$440,412,315</b>

## CONSOLIDATED STATEMENT OF ACTIVITIES

REVENUES, GAINS AND OTHER SUPPORT	2018 PRELIMINARY	2017 AUDITED
CONTRIBUTIONS AND GRANTS	\$52,736,234	\$112,470,364
INVESTMENT INCOME	\$7,039,027	\$7,513,453
NET REALIZED AND UNREALIZED GAIN ON INVESTMENTS	(\$18,652,910)	\$34,201,824
GAIN ON DISPOSAL OF CAPITAL ASSETS	-	\$3,306
CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS	(\$338,757)	\$813,047
OTHER REVENUE	\$614,930	\$785,321
NET ASSETS RELEASED FROM RESTRICTIONS DURING THE PERIOD	-	-
<b>TOTAL REVENUES, GAINS AND OTHER SUPPORT</b>	<b>\$41,398,524</b>	<b>\$155,787,315</b>
<b>EXPENSES</b>		
<b>PROGRAM SERVICES</b>		
GRANTS AND CONTRIBUTIONS	\$36,012,606	\$36,610,278
OTHER PROGRAM EXPENSES	\$1,800,000	\$1,789,808
<b>SUPPORTING SERVICES</b>		
MANAGEMENT AND GENERAL EXPENSES	\$2,151,866	\$1,498,603
FUNDRAISING EXPENSES	\$409,946	\$1,135,375
<b>TOTAL EXPENSES</b>	<b>\$40,374,418</b>	<b>\$41,034,064</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$1,024,106</b>	<b>\$114,753,251</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b>\$377,351,830</b>	<b>\$262,598,579</b>
<b>NET ASSETS AT END OF YEAR</b>	<b>\$378,375,936</b>	<b>\$377,351,830</b>

The financial statements of East Tennessee Foundation are audited annually by a certified public accountant. These financial statements are prepared according to FASB standards for financial reporting for not-for-profit organizations. Due to these reporting standards, the amounts reported in these financial statements for gifts to and grants from the Foundation will differ from those reported elsewhere in this Annual Record. The numbers included for 2017 are audited with an unqualified opinion, while the numbers for 2018 are preliminary and prior to audit completion. The Statement of Financial Position and Statements of Activities represent a combined financial summary for 2017 and 2018 for all component funds of East Tennessee Foundation and its supporting foundations. Accompanying notes are an integral part of the financial statements, and audited statements are posted on the Foundation's website or may be obtained by contacting the Foundation's office. A copy of the Foundation's tax filing (Form 990) may also be obtained on the Foundation's website or by contacting the Foundation's office.

# OUR VISION

THRIVING COMMUNITIES POWERED  
BY THOUGHTFUL GIVING.

## WE VALUE

TRUST

RELATIONSHIPS

DONOR INTENT

RESPECT

GENEROSITY

## WE MEASURE SUCCESS

THROUGH OUR

*REPUTATION WITH DONORS,  
ADVISORS, AND THE PUBLIC*

*IMPACT IN COMMUNITIES*

*SERVICE TO DONORS,  
GRANTEES, AND COMMUNITIES*

*FINANCIAL PERFORMANCE:  
GROWTH AND EFFICIENCY*

# OUR MISSION

WE PROVIDE PHILANTHROPIC  
LEADERSHIP INSPIRING  
DONORS TO MAKE LIVES  
BETTER AND COMMUNITIES  
STRONGER IN ENDURING  
WAYS ACROSS GENERATIONS.

