

TOTAL ASSETS OF



\$568 MILLION



\$14.2 MILLION

IN GIFTS RECEIVED



135 NEW SCHOLARSHIPS

TOTALING **\$933,350**

\$25 MILLION

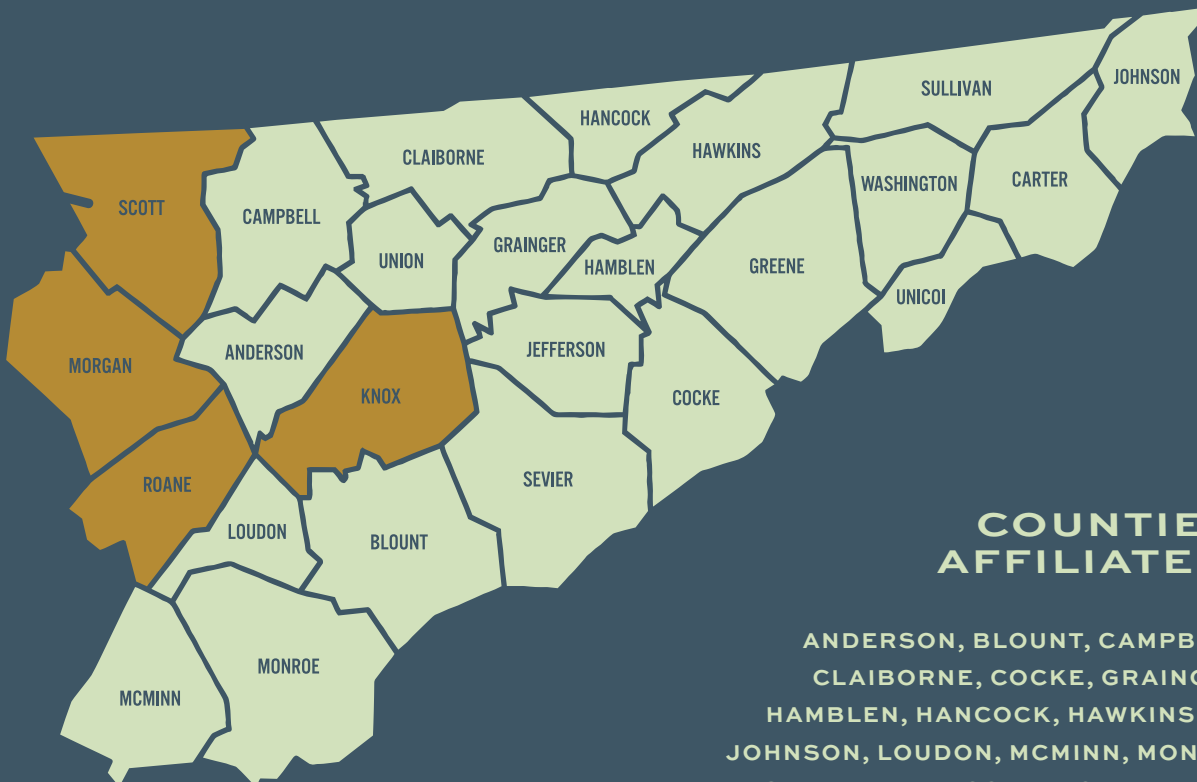
IN GRANTS AWARDED



476 TOTAL ETF FUNDS

18 NEW ETF FUNDS

9 SUPPORTING ORGANIZATIONS

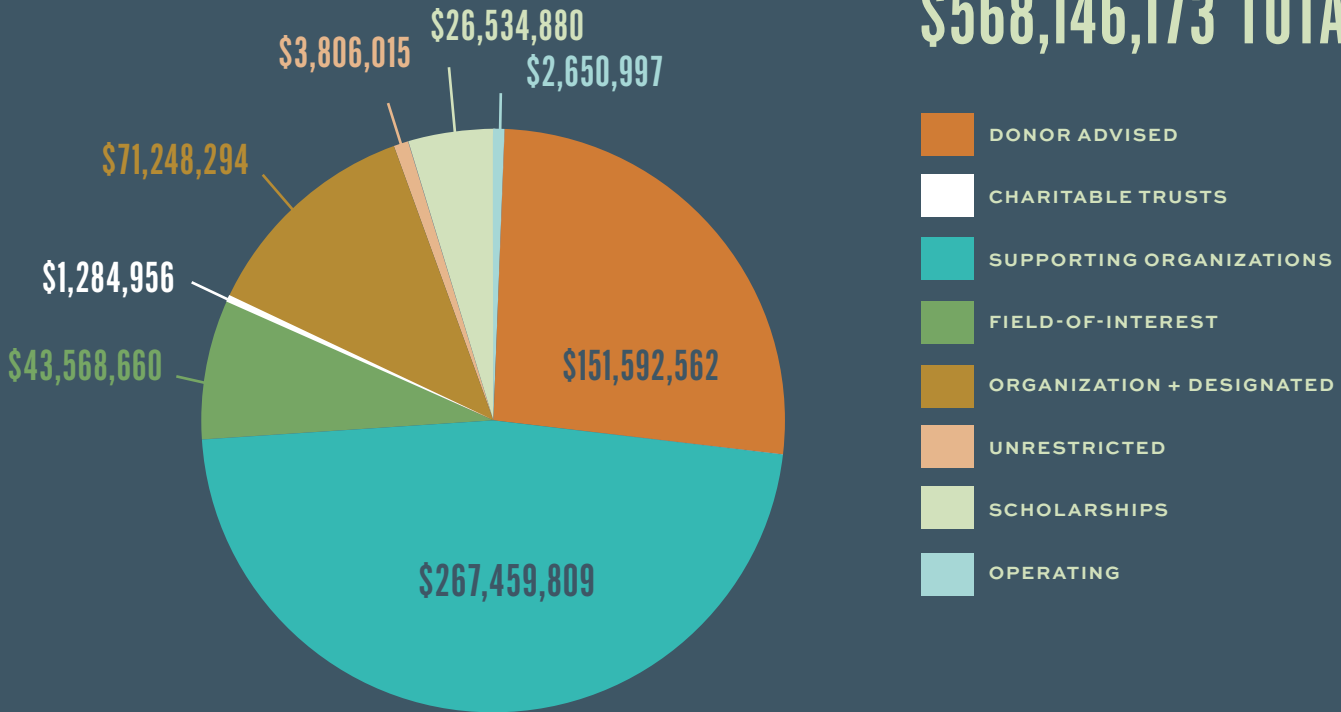


COUNTIES WITH AFFILIATE FUNDS

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

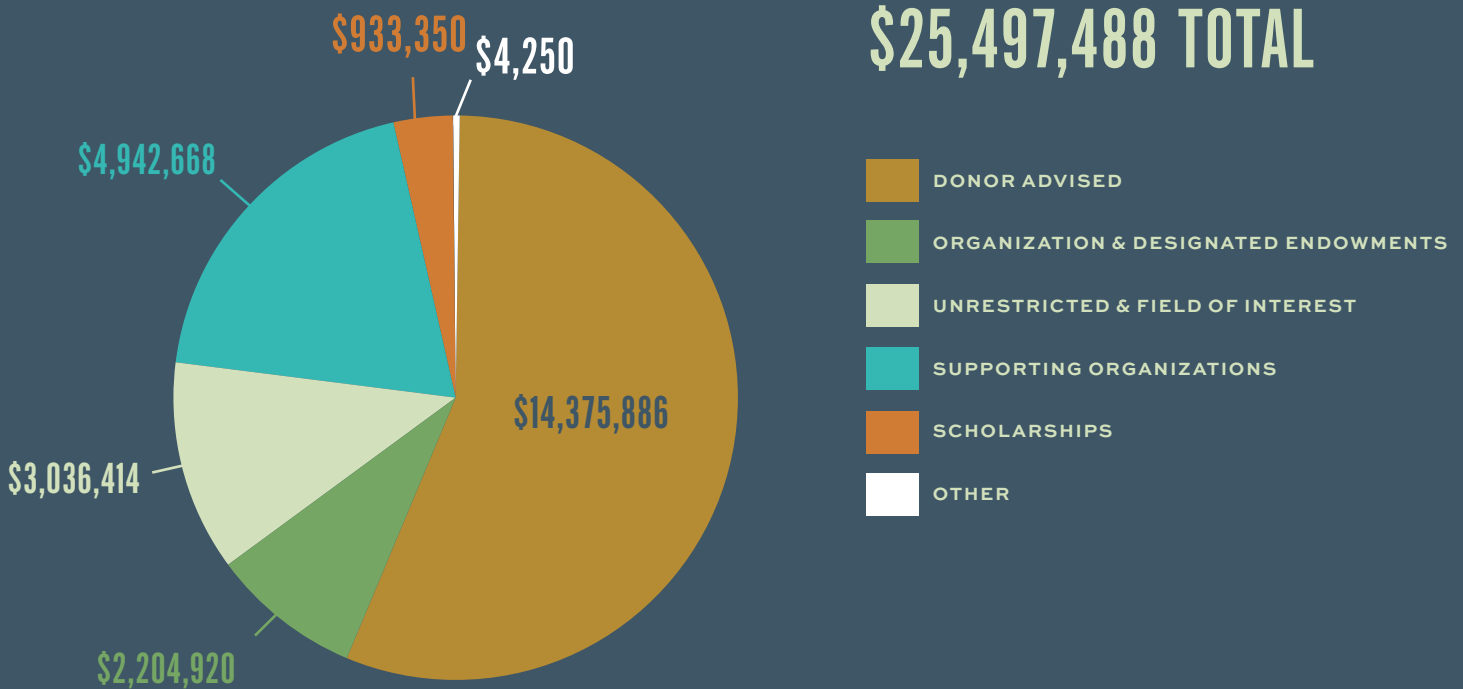
2020 ASSETS BY FUND TYPE

\$568,146,173 TOTAL



2020 GRANTS AWARDED BY FUND TYPE

\$25,497,488 TOTAL



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	2020 PRIOR TO AUDIT	2019 AUDITED
CASH AND CASH EQUIVALENTS	\$29,754,341	\$18,471,800
ACCOUNTS RECEIVABLE, NET	\$128,966	\$191,628
UNCONDITIONAL PROMISES TO GIVE	\$85,957,603	\$86,909,740
LOANS AND NOTES RECEIVABLE, NET	\$168,318	\$204,670
INVESTMENTS	\$449,147,935	\$413,053,601
OTHER ASSETS	\$69,444	\$42,433
PROPERTY AND EQUIPMENT, NET	\$2,919,566	\$2,751,571
TOTAL ASSETS	\$568,146,173	\$521,625,443
LIABILITIES AND NET ASSETS		
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$76,865	\$99,647
GRANTS PAYABLE	\$42,236,606	\$38,065,045
NOTES PAYABLE	\$292,517	-
ANNUITY/UNITRUST LIABILITY	\$707,095	\$690,821
LIABILITY FOR AMOUNTS HELD FOR OTHERS	\$42,474,554	\$37,955,164
TOTAL LIABILITIES	\$85,787,637	\$76,810,677
NET ASSETS		
UNRESTRICTED	\$475,858,452	\$439,300,347
TEMPORARILY RESTRICTED	\$6,500,084	\$5,514,419
TOTAL NET ASSETS	\$482,358,536	\$444,814,766
TOTAL LIABILITIES AND NET ASSETS	\$568,146,173	\$521,625,443

CONSOLIDATED STATEMENT OF ACTIVITIES

REVENUES, GAINS AND OTHER SUPPORT	2020 PRIOR TO AUDIT	2019 AUDITED
CONTRIBUTIONS AND GRANTS	\$13,060,481	\$24,948,374
INVESTMENT INCOME	\$6,062,587	\$5,755,885
NET REALIZED AND UNREALIZED GAIN ON INVESTMENTS	\$45,096,173	\$56,835,907
GAIN ON DISPOSAL OF CAPITAL ASSETS	-	-
CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS	\$492,318	\$1,405,290
OTHER REVENUE	\$341,694	\$1,021,857
NET ASSETS RELEASED FROM RESTRICTIONS DURING THE PERIOD	-	-
TOTAL REVENUES, GAINS AND OTHER SUPPORT	\$65,053,253	\$89,967,313
EXPENSES		
PROGRAM SERVICES		
GRANTS AND CONTRIBUTIONS	\$23,102,086	\$19,697,178
OTHER PROGRAM EXPENSES	\$1,656,449	\$1,282,632
SUPPORTING SERVICES		
MANAGEMENT AND GENERAL EXPENSES	\$1,650,569	\$991,523
FUNDRAISING EXPENSES	\$1,100,379	\$1,124,287
TOTAL EXPENSES	\$27,509,483	\$23,095,620
CHANGE IN NET ASSETS	\$37,543,770	\$66,871,693
NET ASSETS AT BEGINNING OF YEAR	\$444,814,766	\$377,943,073
NET ASSETS AT END OF YEAR	\$482,358,536	\$444,814,766

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 2019 are audited with an unqualified opinion, while the numbers for 2020 are preliminary and prior to audit completion. The Statement of Financial Position and Statements of Activities represent a combined financial summary for 2019 and 2020 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

DIVERSITY

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.

