

**TENNESSEE REAL ESTATE EDUCATIONAL FOUNDATION, INC.**  
**Operating Financial Report**  
**2021**

YEAR TO DATE  
December 31, 2021

**INCOME**

GRI program Income		21,953.76
Online Course Income		8,036.70
In-House Education		
Live Stream Royalty		4,071.60
License Plate Income		33,089.00
Scholarship Income		25,450.00
TNEX 2021	0.00	
Other	15,150.00	
2021- Umbrella Classes	10,300.00	
Fall 2021	0.00	
Instructor Development		0.00
Royalty Income		1,700.96
Contributions to Endowment Fund		0.00
Interest Income - General		979.14
Interest Income - Endowments		762.76
<b>TOTAL INCOME</b>		<b><u>96,043.92</u></b>

**EXPENSES**

GRI Expenses	14,905.14
Licensing Fees	1,000.00
In-House Education	10,797.91
Scholarship Awards	7,500.00
Sponsorship Expenses	125.33
TREEF Trustees Meetings	1,257.00
TREC Fees	325.00
CPA Fees	4,000.00
Accounting Software/Bank Fees	1,561.44
Credit Card Fees	399.47
<b>TOTAL EXPENSES</b>	<b><u>41,871.29</u></b>

**Income over Disbursements**  
**54,172.63**

T.R.E.E.F.

Statement of Financial Position/Balance Sheet - December 31, 2021

**CASH IN ACCOUNTS - JANUARY 1, 2021**

Checking Account - Pinnacle		\$40,522.73
Scholarship Account	\$5,171.53	
Endowment Fund Investments	\$216,631.61	
Operating Reserve Accounts	\$332,083.19	
	<b>Total Reserves</b>	\$553,886.33
	<b>Subtotal Assets</b>	\$594,409.06
Education Equipment	\$31,075.90	
Accumulated Depreciation (-)	\$31,075.90	
	<b>Total Assets</b>	<b>\$594,409.06</b>

<b>Income for 2021</b>	<b>\$96,043.92</b>
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<b>Disbursements for 2021</b>	<b>\$41,871.29</b>
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<b>Total -- December 31, 2021</b>	<b>\$648,581.69</b>
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**CASH IN ACCOUNTS - December 31, 2021**

Checking Account - Pinnacle		\$27,294.44
Scholarship Account	\$25,927.23	
Endowment Fund Investments	\$217,363.67	
Operating Reserve Accounts	\$377,996.35	
	<b>Total Reserves</b>	\$621,287.25
	<b>Subtotal Assets</b>	<b>\$648,581.69</b>
Education Equipment	\$31,075.90	
Accumulated Depreciation (-)	\$31,075.90	
	<b>Total Assets</b>	<b>\$648,581.69</b>

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