

TENNESSEE REAL ESTATE EDUCATIONAL FOUNDATION, INC.
Operating Financial Report
2022

YEAR TO DATE
December 31, 2022

INCOME

GRI program Income		23,248.57
Online Course Income		8,300.70
In-House Education		4,875.00
License Plate Income		36,376.25
Scholarship Income		2,650.00
TNEX 2022	0.00	
Other	150.00	
2022- Umbrella Classes	2,500.00	
Fall 2022	0.00	
Royalty Income		1,369.89
Interest Income - General		837.80
Interest Income - Endowments		1,152.72
TOTAL INCOME		<u>78,810.93</u>

EXPENSES

GRI Expenses	20,059.56
Licensing Fees	1,000.00
In-House Education	6,694.94
Fundraising Expense	7,500.00
Scholarship Awards	261.17
Sponsorship Fees	14,000.00
TREEF Trustees Meetings	12,549.64
TREC Fees	1,860.00
CPA Fees	4,000.00
Accounting Software	1,740.51
Credit Card Fees	237.52
Staff Expenses	283.50
TOTAL EXPENSES	<u>70,186.84</u>

Income over Disbursements	<u><u>8,624.09</u></u>
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T.R.E.E.F.

Statement of Financial Position/Balance Sheet - December 31, 2022

CASH IN ACCOUNTS - JANUARY 1, 2022

Checking Account - Pinnacle		\$27,294.44
Scholarship Account	\$25,927.23	
Endowment Fund Investments	\$217,363.67	
Operating Reserve Accounts	\$378,389.02	
	Total Reserves	\$621,679.92
	Subtotal Assets	\$648,974.36
Education Equipment	\$31,075.90	
Accumulated Depreciation (-)	\$31,075.90	
	Total Assets	\$648,974.36

Income for 2022

\$78,810.93

Disbursements for 2022

\$70,186.84

Total – December 31, 2022

\$657,598.45

CASH IN ACCOUNTS - December 31, 2022

Checking Account - Pinnacle		\$39,009.51
Scholarship Account	\$20,987.91	
Endowment Fund Investments	\$218,455.71	
Operating Reserve Accounts	\$379,145.32	
	Total Reserves	\$618,588.94
	Subtotal Assets	\$657,598.45
Education Equipment	\$31,075.90	
Accumulated Depreciation (-)	\$31,075.90	
	Total Assets	\$657,598.45