

**TENNESSEE REAL ESTATE EDUCATIONAL FOUNDATION, INC.**  
**Operating Financial Report**  
**2025**

**YEAR TO DATE**  
**December 31, 2025**

**INCOME**

GRI program Income	7,158.37
Online Course Income	3,961.95
In-House Education	14,835.00
License Plate Income	33,697.58
Scholarship Income	2,320.00
TNEX 2025	1,730.00
Other	590.00
Royalty Income	1,451.37
Interest Income - General	5,937.74
Interest Income - Endowments	10,496.10
<b>TOTAL INCOME</b>	<b>79,858.11</b>

**EXPENSES**

GRI Expenses	20,425.77
In-House Education	12,723.17
Scholarship Expenses Expense	183.06
Scholarship Awards	7,500.00
TREEF Trustees Meetings	7,694.10
TREC Fees	380.00
CPA Fees	7,500.00
Accounting Software	2,070.06
Credit Card Fees	196.82
<b>TOTAL EXPENSES</b>	<b>58,672.98</b>

Income over Disbursements **21,185.13**

**T.R.E.E.F.****Statement of Financial Position/Balance Sheet - December 31, 2025****CASH IN ACCOUNTS - JANUARY 1, 2025**

Checking Account - Pinnacle		\$33,060.58
Scholarship Account	\$20,427.12	
Endowment Fund Investments	\$226,422.46	
Operating Reserve Accounts	\$419,680.97	

<b>Total Reserves</b>	\$666,530.55
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<b>Subtotal Assets</b>	\$699,591.13
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Education Equipment	\$31,075.90
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Accumulated Depreciation (-)	\$31,075.90
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<b>Total Assets</b>	<b>\$699,591.13</b>
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<b>Income for 2025</b>	<b>\$79,858.11</b>
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<b>Disbursements for 2025</b>	<b>\$58,672.98</b>
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<b>Total – December 31, 2025</b>	<b>\$720,776.26</b>
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**CASH IN ACCOUNTS - December 31, 2025**

Checking Account - Pinnacle		\$43,096.01
Scholarship Account	\$15,298.54	
Endowment Fund Investments	\$236,867.14	
Operating Reserve Accounts	\$425,514.57	

<b>Total Reserves</b>	\$677,680.25
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<b>Subtotal Assets</b>	<b>\$720,776.26</b>
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Education Equipment	\$3,592.00
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Accumulated Depreciation (-)	\$3,592.00
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<b>Total Assets</b>	<b>\$720,776.26</b>
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