

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.



EAST TENNESSEE FOUNDATION

2021 ANNUAL REPORT



TOTAL ASSETS OF
\$648 MILLION



117 NEW STUDENTS RECEIVING SCHOLARSHIPS TOTALING OVER
\$800,000



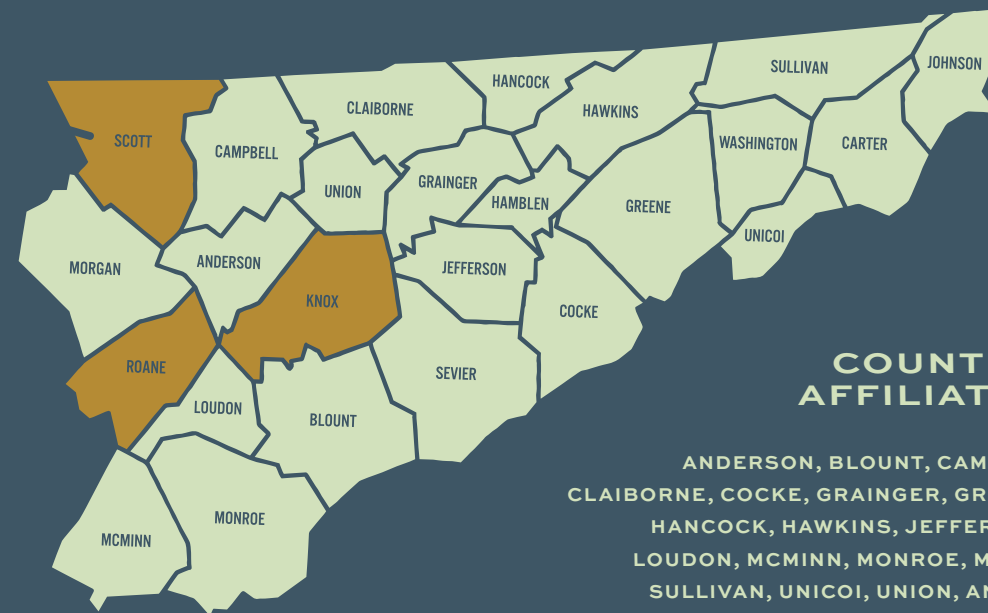
\$19 MILLION
IN GIFTS RECEIVED
\$26 MILLION
IN GRANTS AWARDED



491 TOTAL ETF FUNDS

28 NEW ETF FUNDS

8 SUPPORTING ORGANIZATIONS



COUNTIES WITH AFFILIATE FUNDS

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

WE MEASURE SUCCESS THROUGH OUR

REPUTATION with donors, advisors, and the public

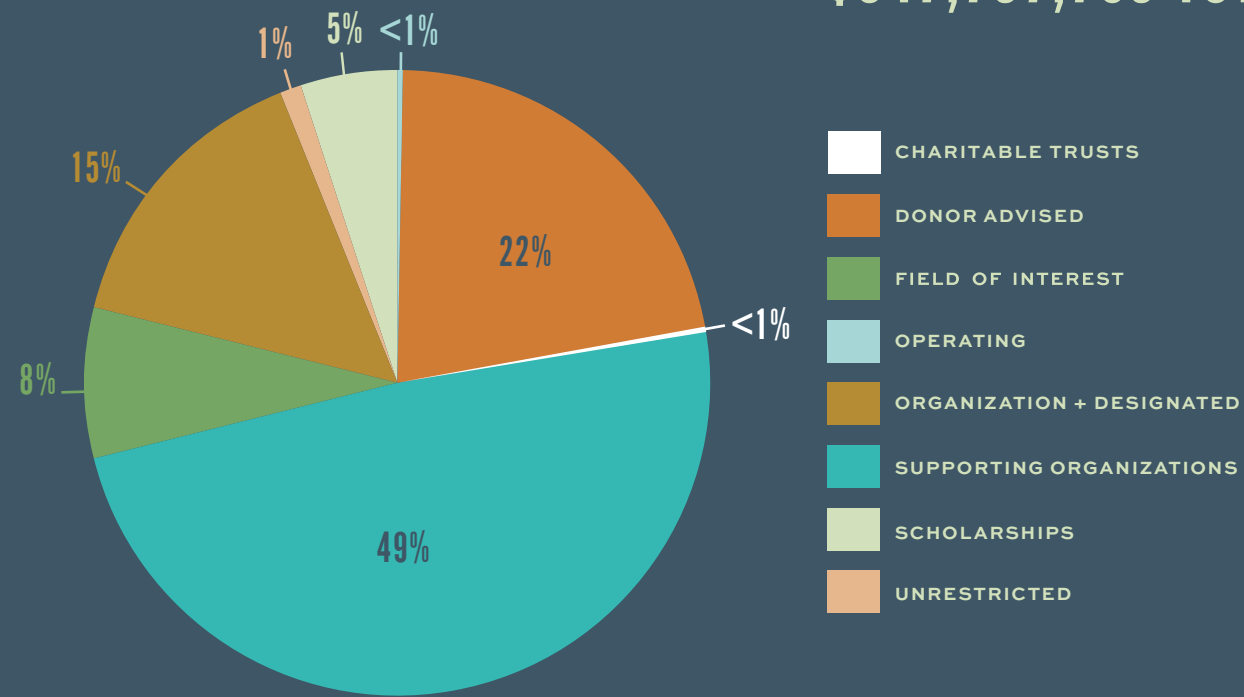
IMPACT in communities

SERVICE to donors, grantees, and communities

FINANCIAL PERFORMANCE: growth and efficiency

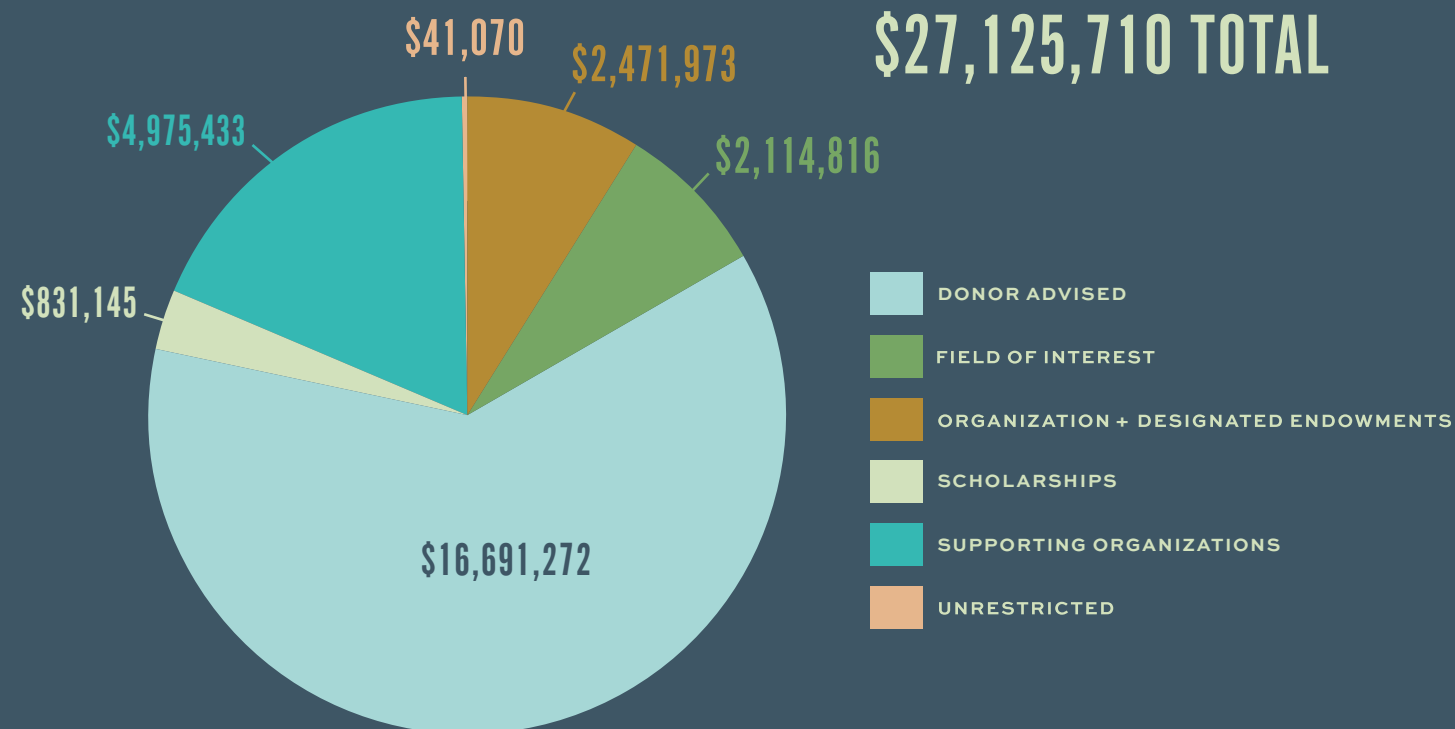
2021 ASSETS BY FUND TYPE

\$647,737,793 TOTAL



2021 GRANTS AWARDED BY FUND TYPE

\$27,125,710 TOTAL



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	2021 AUDITED	2020 AUDITED
CASH AND CASH EQUIVALENTS	\$ 21,030,025	\$ 15,509,932
ACCOUNTS RECEIVABLE, NET	\$ 70,854	\$ 128,966
UNCONDITIONAL PROMISES TO GIVE	\$ 67,253,362	\$ 86,079,186
LOANS AND NOTES RECEIVABLE, NET	\$ 228,688	\$ 168,318
INVESTMENTS	\$ 554,797,600	\$ 463,385,825
OTHER ASSETS	\$ 3,313	\$ 22,065
PROPERTY AND EQUIPMENT, NET	\$ 4,353,951	\$ 3,122,863
TOTAL ASSETS	\$ 647,737,793	\$ 568,417,155
LIABILITIES AND NET ASSETS		
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$ 103,187	\$ 76,865
GRANTS PAYABLE	\$ 50,173,948	\$ 42,236,606
NOTES PAYABLE	\$ 3,012,000	\$ 292,517
ANNUITY/UNITRUST LIABILITY	\$ 720,033	\$ 707,095
LIABILITY FOR AMOUNTS HELD FOR OTHERS	\$ 54,025,035	\$ 42,474,554
TOTAL LIABILITIES	\$ 108,034,203	\$ 85,787,637
NET ASSETS		
UNRESTRICTED	\$ 532,878,347	\$ 476,848,113
TEMPORARILY RESTRICTED	\$ 6,825,243	\$ 5,781,405
TOTAL NET ASSETS	\$ 539,703,590	\$ 482,629,518
TOTAL LIABILITIES AND NET ASSETS	\$ 647,737,793	\$ 568,417,155

CONSOLIDATED STATEMENT OF ACTIVITIES

REVENUES, GAINS, AND OTHER SUPPORT	2021 AUDITED	2020 AUDITED
CONTRIBUTIONS AND GRANTS	\$ 11,133,205	\$ 12,904,924
INVESTMENT INCOME	\$ 5,938,011	\$ 5,228,944
NET REALIZED AND UNREALIZED GAIN ON INVESTMENTS	\$ 65,737,749	\$ 44,925,441
GAIN ON DISPOSAL OF CAPITAL ASSETS	–	–
CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS	\$ 1,279,578	\$ 611,767
OTHER REVENUE	\$ 987,080	\$ 889,837
NET ASSETS RELEASED FROM RESTRICTIONS DURING THE PERIOD	–	–
TOTAL REVENUES, GAINS, AND OTHER SUPPORT	\$ 85,075,623	\$ 64,560,913
EXPENSES		
PROGRAM SERVICES		
GRANTS AND CONTRIBUTIONS	\$ 24,287,950	\$ 23,102,086
OTHER PROGRAM EXPENSES	\$ 1,677,655	\$ 1,640,573
SUPPORTING SERVICES		
MANAGEMENT AND GENERAL EXPENSES	\$ 1,057,740	\$ 1,214,363
FUNDRAISING EXPENSES	\$ 978,206	\$ 789,139
TOTAL EXPENSES	\$ 28,001,551	\$ 26,746,161
CHANGE IN NET ASSETS	\$ 57,074,072	\$ 37,814,752
NET ASSETS AT BEGINNING OF YEAR	\$ 482,629,518	\$ 444,814,766
NET ASSETS AT END OF YEAR	\$ 539,703,590	\$ 482,629,518

The financial statements of ETF 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 Annual Report. The Statement of Financial Position and Statements of Activities represent a combined financial summary for 2021 and 2020 for all component funds of ETF and its supporting organizations. 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 ETF's office. A copy of the Foundation's tax filing (Form 990) may also be obtained on ETF's website or by contacting the Foundation's office.