

Financial Statements and
Supplementary Information Together
with Report of Independent Certified
Public Accountants

Robin Hood Foundation

December 31, 2021 and 2020

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors of the
Robin Hood Foundation

Opinion

We have audited the financial statements of Robin Hood Foundation (“Robin Hood”), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Robin Hood as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Robin Hood and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Robin Hood’s ability to continue as a going concern for one year after the date the financial statements are issued.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Robin Hood's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Robin Hood's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of monetary grant information for the year ended December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Grant Thornton LLP

New York, New York
September 1, 2022

Robin Hood Foundation

STATEMENTS OF FINANCIAL POSITION

As of December 31, 2021 and 2020

	2021	2020
ASSETS		
Cash and cash equivalents	\$ 45,009,121	\$ 79,452,339
Other assets	5,096,288	5,997,232
Pledges receivable, net (Note 4)	44,826,752	57,236,167
NYC Acquisition Fund LLC loan receivable (Note 15)	4,000,000	4,000,000
Program related investments	2,237,338	2,463,000
Investments, primarily in limited partnerships (Note 5)	248,446,857	243,720,880
Restricted cash	528,682	528,682
Equipment and leasehold improvements, net (Note 6)	1,736,461	1,040,740
	\$ 351,881,499	\$ 394,439,040
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable, accrued expenses and other liabilities (Notes 10 and 14)	\$ 9,333,780	\$ 8,822,995
Grants payable (Note 7)	84,863,785	69,780,094
Deferred revenue	1,515,026	718,025
	95,712,591	79,321,114
Net assets		
Without donor restrictions		
Board-designated net assets (Notes 11)	91,025,589	102,006,484
Residual net assets without donor restrictions	83,708,170	41,022,249
	174,733,759	143,028,733
With donor restrictions (Note 12)		
Time restricted for direct program costs in the following year	16,110,958	13,566,529
Purpose restricted net assets	65,324,191	158,522,664
	81,435,149	172,089,193
	256,168,908	315,117,926
	\$ 351,881,499	\$ 394,439,040

The accompanying notes are an integral part of these financial statements.

Robin Hood Foundation

STATEMENTS OF ACTIVITIES

Years ended December 31, 2021 and 2020

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and support						
Contributions and donated goods and services						
Contributions (Note 12)	\$ 77,038,638	\$ 34,203,548	\$ 111,242,186	\$ 41,271,831	\$ 89,380,766	\$ 130,652,597
Donated services (Note 8)	51,856	-	51,856	170,771	-	170,771
Total contributions and donated goods and services	<u>77,090,494</u>	<u>34,203,548</u>	<u>111,294,042</u>	<u>41,442,602</u>	<u>89,380,766</u>	<u>130,823,368</u>
Annual fund-raising events						
Ticket revenues, sales and other event revenues (Note 12)	31,592,830	4,327,395	35,920,225	12,217,975	58,962,124	71,180,099
Donated goods and services for events (Note 8)	290,685	-	290,685	146,720	-	146,720
Direct costs of events	<u>(13,770,688)</u>	<u>-</u>	<u>(13,770,688)</u>	<u>(4,008,420)</u>	<u>-</u>	<u>(4,008,420)</u>
Net support from annual fund-raising events	<u>18,112,827</u>	<u>4,327,395</u>	<u>22,440,222</u>	<u>8,356,275</u>	<u>58,962,124</u>	<u>67,318,399</u>
Investment return, net (Note 12)	<u>8,061,205</u>	<u>74</u>	<u>8,061,279</u>	<u>21,914,521</u>	<u>37,060</u>	<u>21,951,581</u>
Total revenues and support	<u>103,264,526</u>	<u>38,531,017</u>	<u>141,795,543</u>	<u>71,713,398</u>	<u>148,379,950</u>	<u>220,093,348</u>
Net assets released from restrictions (Note 12)	<u>129,185,061</u>	<u>(129,185,061)</u>	<u>-</u>	<u>137,786,600</u>	<u>(137,786,600)</u>	<u>-</u>
Total revenues and support, and net assets released from restrictions	<u>\$ 232,449,587</u>	<u>\$ (90,654,044)</u>	<u>\$ 141,795,543</u>	<u>\$ 209,499,998</u>	<u>\$ 10,593,350</u>	<u>\$ 220,093,348</u>

The accompanying notes are an integral part of these financial statements.

Robin Hood Foundation

STATEMENTS OF ACTIVITIES - CONTINUED

Years ended December 31, 2021 and 2020

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Total revenues, support and net assets released from restrictions	\$ 232,449,587	\$ (90,654,044)	\$ 141,795,543	\$ 209,499,998	\$ 10,593,350	\$ 220,093,348
Expenses						
Program services						
Grants, net (Note 7)						
Core and management assistance	147,527,794	-	147,527,794	108,666,884	-	108,666,884
Relief	20,223,690	-	20,223,690	62,127,340	-	62,127,340
Total grants	167,751,484	-	167,751,484	170,794,224	-	170,794,224
Grantmaking salaries and overhead	16,557,867	-	16,557,867	14,886,610	-	14,886,610
Total program services	184,309,351	-	184,309,351	185,680,834	-	185,680,834
Supporting services						
Public information and fundraising	10,146,919	-	10,146,919	10,657,001	-	10,657,001
Management and general	6,288,291	-	6,288,291	5,823,892	-	5,823,892
Total expenses	200,744,561	-	200,744,561	202,161,727	-	202,161,727
CHANGE IN NET ASSETS	31,705,026	(90,654,044)	(58,949,018)	7,338,271	10,593,350	17,931,621
Net assets, beginning of the year	143,028,733	172,089,193	315,117,926	135,690,462	161,495,843	297,186,305
Net assets, end of the year	\$ 174,733,759	\$ 81,435,149	\$ 256,168,908	\$ 143,028,733	\$ 172,089,193	\$ 315,117,926

The accompanying notes are an integral part of these financial statements.

Robin Hood Foundation

STATEMENTS OF FUNCTIONAL EXPENSES

Years ended December 31, 2021 and 2020

	Grantmaking		Public Information and Fundraising		Management and General		Total Expenses	
	2021	2020	2021	2020	2021	2020	2021	2020
Grants and initiatives:								
Core and management assistance	\$ 147,527,794	\$ 108,666,884	\$ -	\$ -	\$ -	\$ -	\$ 147,527,794	\$ 108,666,884
Relief	20,223,690	62,127,340	-	-	-	-	20,223,690	62,127,340
Subtotal - grants and initiatives	167,751,484	170,794,224	-	-	-	-	167,751,484	170,794,224
Salaries	7,847,954	7,948,089	5,281,730	5,473,939	3,530,488	3,118,441	16,660,172	16,540,469
Payroll taxes	568,100	491,630	356,847	336,202	203,460	224,682	1,128,407	1,052,514
Benefits	2,287,188	2,398,730	1,329,306	1,541,900	720,637	778,250	4,337,131	4,718,880
Subtotal - compensation	10,703,242	10,838,449	6,967,883	7,352,041	4,454,585	4,121,373	22,125,710	22,311,863
Professional fees	2,704,188	1,468,861	869,873	198,102	671,334	525,338	4,245,395	2,192,301
Evaluation and contracted services	1,095,069	505,268	-	-	-	-	1,095,069	505,268
Rent and related expenses	1,183,351	1,155,936	676,020	585,468	474,044	498,958	2,333,415	2,240,362
Telecommunications	458,740	395,205	447,510	325,773	217,865	214,978	1,124,115	935,956
Printing and copying	31,325	108,535	18,929	18,150	15,377	16,062	65,631	142,747
Supplies, postage and messengers	109,637	64,941	28,553	27,684	32,621	48,551	170,811	141,176
Travel, food and conferences	24,966	49,858	11,746	4,904	31,488	38,735	68,200	93,497
Taxes, bank and filing fees	-	-	354,230	696,781	42,549	33,217	396,779	729,998
Marketing and communications	-	-	162,154	718,676	-	-	162,154	718,676
Indirect event costs - credit card fees, legal, printing, shipping	-	-	431,249	532,135	-	-	431,249	532,135
Insurance	46,789	50,928	34,010	33,646	246,510	187,219	327,309	271,793
Depreciation and amortization	200,560	248,629	144,762	163,641	101,918	139,461	447,240	551,731
Subtotal	16,557,867	14,886,610	10,146,919	10,657,001	6,288,291	5,823,892	32,993,077	31,367,503
Total	\$ 184,309,351	\$ 185,680,834	\$ 10,146,919	\$ 10,657,001	\$ 6,288,291	\$ 5,823,892	\$ 200,744,561	\$ 202,161,727

The accompanying notes are an integral part of these financial statements.

Robin Hood Foundation

STATEMENTS OF CASH FLOWS

Years ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Cash flows from operating activities		
Change in net assets	\$ (58,949,018)	\$ 17,931,621
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities		
Change in the discount to present value on pledges receivable	(377,172)	(1,212,686)
Depreciation and amortization	447,240	551,731
Net realized and unrealized gains on investments	(8,009,353)	(20,888,761)
Changes in assets and liabilities		
Decrease in pledges receivable	12,786,587	63,170,042
Decrease in other assets	900,944	2,382,427
Decrease (increase) in program related investments	225,662	(1,050,000)
Increase in accounts payable, accrued expenses and other liabilities	510,785	536,589
Increase in grants payable	15,083,691	10,390,225
Increase (decrease) in deferred revenue	797,001	(23,849)
	<u>(36,583,633)</u>	<u>71,787,339</u>
Net cash (used in) provided by operating activities		
Cash flows from investing activities		
Purchases of computer software, fixtures and equipment	(1,142,961)	(172,345)
Purchase of investments	(99,124,461)	(111,077,404)
Proceeds from sale of investments	102,407,837	86,172,832
	<u>2,140,415</u>	<u>(25,076,917)</u>
Net cash provided by (used in) investing activities		
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS AND RESTRICTED CASH	(34,443,218)	46,710,422
Cash and cash equivalents and restricted cash, beginning of the year	79,981,021	33,270,599
Cash and cash equivalents and restricted cash, end of the year	<u>\$ 45,537,803</u>	<u>\$ 79,981,021</u>

The accompanying notes are an integral part of these financial statements.

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 - ORGANIZATION AND NATURE OF ACTIVITIES

Robin Hood, New York City's largest poverty-fighting philanthropy, envisions a New York City where your starting point does not define where you end up in life. Founded in 1988, Robin Hood is a not-for-profit public charity with a mission to elevate New Yorkers living in poverty by putting them on a permanent path out of poverty. Robin Hood funds, supports, and connects community organizations working to get families on their feet, kids on track, and New Yorkers in good paying jobs. Robin Hood partners with these organizations to provide food, housing, education, legal services, workforce development, and more to New Yorkers living in poverty across all five boroughs.

In 2021, Robin Hood funded 425 of New York City's most effective non-profit organizations through its core grant making programs, bespoke initiatives, and the Robin Hood Relief Fund. Contributions from the Board of Directors covers all of the organization's operating expenses, so 100% of all donations from the public go directly to organizations helping New Yorkers permanently escape poverty.

Alongside the community-based partners it funds, Robin Hood works to meet the immediate basic needs of low-income New Yorkers while seeking long-term changes in the poverty status of New Yorkers at every step of the life stage, from infancy through late adulthood. Robin Hood is advancing solutions to poverty that are grounded in research, data, evidence, or innovations with proven results.

Robin Hood's grantmaking staff evaluates programs applying for funding to determine grant recommendations and develop initiatives in response to unmet needs. These assessments include visits to the organization; interviews with program administrators, staff, and participants; evaluation of historical results; and financial review.

Robin Hood raises public contributions to support its activities through general donations and various special events. Robin Hood is exempt from federal income taxes under Section 501(a) as an organization described in Section 501(c)(3) of the Internal Revenue Code (the "Code") and a similar provision of the New York State tax laws, and is classified as a public charity under Section 509(a)(1).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("US GAAP"). Robin Hood's net assets, support and revenues are classified based upon the existence or absence of donor-imposed restrictions. Accordingly, the net assets of Robin Hood and changes therein are classified as follows:

Without donor restrictions - Net assets that are expendable for any purpose in performing the primary objectives of Robin Hood.

- Board-designated net assets - Net assets without donor restrictions that have been designated by Robin Hood's Board of Directors for specific purposes.
- Residual net assets without donor restrictions - Net assets without donor restrictions that have not been designated by the Board of Directors for a specific purpose(s).

Robin Hood Foundation

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

With donor restrictions - Net assets that are subject to donor-imposed stipulations that will be met either by actions of Robin Hood and/or the passage of time. Net assets with donor restrictions may also consist of contributions that are subject to donor-imposed stipulations requiring that the corpus be retained in a fund of permanent duration and the income therefrom be used for general or specific purposes, as required by donors. At December 31, 2021 and 2020, Robin Hood had no net assets with donor restrictions that were required to be retained in a fund of permanent duration.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is restricted by donor-imposed stipulations. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated assets. Expirations of restrictions, if any (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions on the statements of activities.

Investments

Investments in publicly traded debt and equity securities are recorded at fair value, generally determined on the basis of quoted market values as of the reporting date. Limited partnership investments are stated at estimated fair value. The financial statements of the limited partnerships are audited annually by independent auditors. Values for these partnerships, which may include investments in both nonmarketable and market-traded securities, are provided by the general partner and reviewed by Robin Hood's management and Investment Committee of the Board of Directors. Such investments are subject to volatility in market conditions. Accordingly, it is reasonably possible that the value of such investments could substantially change in the near term and such changes could have a material effect on the reported amounts on the financial statements. Unrealized gains and losses are included in the statements of activities. Investment fees are netted with interest and other income in the statements of activities and are not material to Robin Hood's financial statements taken as a whole. Contributed investments, if any, are recorded at fair value on the date received.

Fair Value Measurements

The Financial Accounting Standards Board ("FASB"), under the FASB Accounting Standards Codification ("ASC") Topic 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. The standard provides a consistent definition of fair value, which focuses on an exit price between market participants in an orderly transaction. The standard also prioritizes, within the measurement of fair value, the use of market-based information over entity-specific information and establishes a three-level hierarchy for fair value measurements based on the transparency of information used in the valuation of an asset or liability as of the measurement date.

Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from independent sources. Unobservable inputs reflect assumptions that market participants would use in pricing the asset or liability based on the best information available in the circumstances. Assets and liabilities, subject to the standard, measured and reported at fair value are classified and disclosed in one of the following categories:

- Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the measurement date. A quoted price for an identical asset or liability in an active market provides the most reliable fair value measurement because it is directly observable to the market;

Robin Hood Foundation

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

- Level 2 - Pricing inputs are other than quoted prices in active markets, which are either directly or indirectly observable as of the measurement date. The nature of these securities includes securities for which quoted prices are available but traded less frequently and securities that are fair valued using other securities, the parameters of which can be directly observed; and
- Level 3 - Securities that have little to no pricing observability as of the measurement date. These securities are measured using management's best estimate of fair value where the inputs into the determination of fair value are not observable and require significant management judgment or estimation.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest verifiable level, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorization of a financial instrument within the hierarchy is based upon the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by an entity. Robin Hood considers observable data to be that market data that is readily available, regularly distributed or updated and does not necessarily correspond to Robin Hood's perceived risk of the respective instrument.

Robin Hood follows the accounting standards of the FASB ASC Subtopic, 820-10-35-59, *Fair Value Measurement and Disclosures - Fair Value Measurements of Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)*. This allows for the estimation of the fair value of investments in investment companies, for which the investment does not have a readily determinable fair value, using net asset value ("NAV") per share or its equivalent, as provided by the investment managers. Robin Hood reviews and evaluates the values provided by the investment managers and agrees with the valuation methods and assumptions used in determining the NAVs of these investments as of the measurement date. These estimated fair values may differ significantly from the values that would have been used had a ready market for these securities existed.

Investments valued using a NAV as an estimate of fair value are exempt from categorization within the fair value hierarchy and related disclosures. Therefore, Robin Hood separately discloses the information required for assets measured using NAV, and discloses a reconciling item between the total amount of investments categorized within the fair value hierarchy and total investments measured at fair value on the financial statements.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash in bank and money market accounts with original maturities of 90 days or less from the date of purchase. Financial instruments that potentially subject Robin Hood to concentrations of credit and market risk consist principally of cash and cash equivalents on deposit with financial institutions, which from time to time may exceed the Federal Deposit Insurance Corporation limit. Robin Hood does not believe that a significant risk of loss due to the failure of a financial institution to perform exists.

Pledges Receivable/Contributions

Robin Hood recognizes revenue from grants and contracts in accordance with Accounting Standards Update ("ASU") 2018-08, *Not-For-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. In accordance with ASU 2018-08, Robin Hood evaluates whether a transfer of assets is (1) an exchange transaction in which a resource provider is receiving commensurate value in return for the resources transferred or (2) a contribution. If the transfer

Robin Hood Foundation

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

of assets is determined to be an exchange transaction, Robin Hood applies guidance under FASB *Accounting Standards Codification* ("ASC") Topic 606, *Revenue from Contracts with Customers* ("ASC 606"). If the transfer of assets is determined to be a contribution, Robin Hood evaluates whether the contribution is conditional based upon whether the agreement includes both (1) one or more barriers that must be overcome before Robin Hood is entitled to the assets transferred and promised and (2) a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets. Robin Hood has determined that its revenues from grants and contracts were not exchange contracts, and therefore treated the transfer of assets as contributions.

Robin Hood records contributions, including unconditional promises to give (pledges), at the time such contributions are made and confirmed from the respective donor. Contributions are classified as net assets without donor restrictions unless a donor-imposed restriction limits the use of such contributions. Contributions restricted for time and/or program-specific purposes are recorded as net assets with donor restrictions and then released to net assets without donor restrictions when the respective restriction is satisfied. All pledges are reviewed and assessed on an individual basis for collectability annually. Receivables are written-off in the period in which they are deemed uncollectible. Robin Hood has not recorded an allowance for uncollectible pledges at December 31, 2021 and 2020 as it believes all balances are fully collectible.

Program Related Investments

Robin Hood invests in projects that advance philanthropic purposes. These program related investments may include loans to be expended by recipients in furtherance of Robin Hood's charitable purpose and are recorded when disbursed. Three criteria have been identified for initial consideration: (1) large impact; (2) leveraging the creativity and experience of Robin Hood's Program team; and (3) acceptable financial return. These program related investments are monitored to determine net realizable value based on an evaluation of recoverability that utilizes experience and may reflect periodic adjustments to terms as deemed appropriate.

Equipment and Leasehold Improvements, Net

Robin Hood capitalizes all purchases with a useful life of greater than one year and a total value of \$2,500, except for computers, which are capitalized regardless of the total value. Furniture and non-computer equipment are depreciated on a straight-line basis over seven years. Computer equipment and capitalized technology and software are depreciated on a straight-line basis over five years. Leasehold improvements are amortized over the shorter of their economic lives or the term of the related leases.

Grants Payable

Robin Hood has adopted the resource provider provisions of ASU 2018-08, which require Robin Hood to determine whether a transfer of assets is conditional based on whether an agreement includes a barrier that must be overcome and either a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets. If the agreement (or a referenced document) includes both, Robin Hood, as the resource provider/grantor, would not record a grant expense until such barriers are overcome. Robin Hood has determined that resources provided to community partners were not exchange contracts, and therefore treated the transfer of assets as grant expense.

Grants are recorded by Robin Hood upon approval by its Board of Directors and notification to the grantee. Rescinded grants are recorded as a reduction to grant expense.

Robin Hood Foundation

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

Ticket Revenues, Sales and Other Event Revenues

Revenues from event tickets are reported in the fiscal year in which the event is held. All proceeds from ticket sales for special events received prior to year end, but relating to events held subsequent to the statement of financial position date are recorded as deferred revenue. Amounts reflected as restricted ticket revenues and sales represent contributions received at annual fundraising events with donor-imposed restrictions. Direct costs of events are reported in the fiscal year in which the event occurs.

Deferred Rent Liability

Robin Hood's operating leases contain annual escalations in base rents. In accordance with US GAAP, rent expense is recognized on a straight-line basis over the life of the respective lease, rather than in accordance with the lease payments.

Donated Goods and Services

Donated contributions consisting of both program and event related goods and professional services are recorded at their estimated fair value as both revenue and expense. Donated services are recognized if the services received create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Robin Hood records the estimated fair value of donated services which meet these criteria (see Note 8).

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Recently Issued Accounting Pronouncement

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*, which requires organizations that lease assets (lessees) to recognize the assets and related liabilities for the rights and obligations created by the leases on the statement of financial position for leases with terms exceeding 12 months. ASU 2016-02 defines a lease as a contract or part of a contract that conveys the right to control the use of identified assets for a period of time in exchange for consideration. The lessee in a lease will be required to initially measure the right-of-use ("ROU") asset and the lease liability at the present value of the remaining lease payments, as well as capitalize initial direct costs as part of the ROU asset. ASU 2016-02 is effective for annual periods beginning on or after December 15, 2021 (i.e., Robin Hood's fiscal year 2022). Robin Hood is currently assessing the financial statement impact of adopting ASU 2016-02.

In September 2020, the FASB issued ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which increases the transparency of contributed nonfinancial assets within the financial statements of not-for-profit entities through the enhancement of the presentation and disclosure of such activities. Under the new guidance, not-for-profit entities are required to present contributed nonfinancial assets as a separate line item in the statement of activities and disclose certain information related to contributed nonfinancial assets received during the period, including but not limited to: (1) a disaggregation of the amount of contributed nonfinancial assets by type; (2) qualitative information about whether the contributed nonfinancial assets were either monetized or utilized during the period; (3) a description of donor-imposed restrictions associated with nonfinancial assets; and (4) the principal market used to arrive at a fair value measure if it is a market in which the recipient not-for-profit entity is prohibited by donor-imposed restriction from selling or using the contributed nonfinancial assets. The new guidance

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December 31, 2021 and 2020

is effective for fiscal years beginning after June 15, 2021 (i.e., Robin Hood's fiscal year 2022). Management is currently evaluating the impact that ASU 2020-07 will have on the financial statements.

Reclassification

Certain information in the fiscal 2020 financial statements has been reclassified to conform to the fiscal 2021 presentation.

Subsequent Events

Robin Hood evaluated its December 31, 2021 financial statements for subsequent events through September 1, 2022, the date the financial statements were available to be issued. Except as disclosed in Notes 4 and 5, Robin Hood is not aware of any other material subsequent events that would require recognition or disclosure in the accompanying statements.

NOTE 3 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

Robin Hood maintains a high level of cash at all times to meet operating needs. Cash is held in checking, prime money market account, government money market account and short-term bond funds. Across all of these accounts, cash, cash equivalents and highly liquid investments totaled approximately \$128 million and \$158 million at December 31, 2021 and 2020, respectively. Cash is regularly moved between the accounts to optimize the income earned while ensuring liquidity requirements are met. The highest cash balances occur around year end to mid-January, coinciding with year-end fundraising, and November typically represents the lowest level of cash, which is just before year-end gifts begin to come in. Robin Hood budgets cash to ensure there is always sufficient liquidity available to fund at least the following quarter.

The following reflects Robin Hood's financial assets as of the date of the statement of financial position, reduced by amounts not available for general use within one year because of contractual or donor-imposed restrictions or internal board designations:

	2021	2020
Cash and cash equivalents	\$ 45,009,121	\$ 79,452,339
Other assets	5,096,288	5,997,232
Pledges receivable, net	44,826,752	57,236,167
NYC Acquisition Fund LLC loan receivable	4,000,000	4,000,000
Program related investments	2,237,338	2,463,000
Investments, primarily in limited partnerships	248,446,857	243,720,880
Restricted cash	528,682	528,682
Total financial assets at December 31	350,145,038	393,398,300
Subtract: Restricted cash	(528,682)	(528,682)
Subtract: Nonliquid other assets	(647,209)	(922,156)
Subtract: Pledge receivables scheduled to be collected in more than one year	(20,012,984)	(24,027,345)
Subtract: Loan receivable to be collected in more than one year	(4,000,000)	(4,000,000)
Subtract: Program related investments to be collected in more than one year	(2,140,834)	(2,079,747)
Subtract: Illiquid investments	(51,984,446)	(54,888,865)
Subtract: Donor-imposed restrictions for pledges due within one year	(16,028,516)	(26,040,246)
Subtract: Board-designated, other than direct program costs in the following year	(6,205,614)	(13,704,807)
Financial assets available to meet cash needs within one year	\$ 248,596,753	\$ 267,206,452

Robin Hood Foundation
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NOTE 4 - PLEDGES RECEIVABLE, NET

Pledges receivable, net, are summarized as follows at December 31, 2021 and 2020:

	2021	2020
Unconditional promises expected to be collected in		
Less than one year	\$ 24,813,768	\$ 33,208,822
Greater than one year	20,741,267	25,132,800
	47,350,333	58,341,622
Less: discount to present value	(728,283)	(1,105,455)
Pledges receivable, net	\$ 44,826,752	\$ 57,236,167

Pledges to be received in more than one year are discounted to present value using a discount rate of 2% for the years ended December 31, 2021 and 2020.

In the first two quarters of 2022, payments of \$12.7 million relating to the above \$24.8 million of pledges receivable due in one year or less were received.

NOTE 5 - INVESTMENTS

The fair value of Robin Hood's investments is based on valuations provided by the respective general partners or fund managers as of their respective reporting date, adjusted for cash receipts, cash disbursements and securities distributions through December 31. The cost basis of securities sold is determined using the specific identification method.

Robin Hood uses the NAV per share or its equivalent to determine the fair value of all the underlying investments which (a) do not have a readily determinable fair value and (b) prepare their financial statements consistent with the measurement principles of an investment company or have the attributes of an investment company.

Management has reviewed the criteria used to measure the fair value of Robin Hood's investments and has determined that all investments within Robin Hood's portfolio, with the exception of cash and the GS ST Conservative Income Fund, as of December 31, 2021 and 2020 are appropriately categorized as NAV investments. The GS ST Conservative Income Fund is properly categorized as Level 1.

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
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At December 31, 2021 and 2020, investments, at fair value*, consist of the following:

	<u>2021</u>	<u>2020</u>
Level 1 investments:		
Fixed income	\$ 82,513,976	\$ 78,456,168
Total Level 1 investments	<u>82,513,976</u>	<u>78,456,168</u>
NAV investments:		
Long/short equity	79,836,629	82,028,658
Credit opportunities (distressed)	31,467,229	21,051,457
Global macro	18,464,832	23,999,868
Fixed income	32,458	41,576
Multi-strategy (relative value)	34,070,143	23,143,153
Private equity	243,838	-
Venture capital	1,798,825	-
Other	18,927	-
Total NAV investments	<u>165,932,881</u>	<u>150,264,712</u>
Pending investment purchases	<u>-</u>	<u>15,000,000</u>
Total investments	<u>\$ 248,446,857</u>	<u>\$ 243,720,880</u>

* The change in fair value of investments year-over-year includes realized and unrealized gains and losses on investments, purchases of new or additional shares of investments, and sales of existing investments.

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December 31, 2021 and 2020

Prior to December 31, 2021 and 2020, Robin Hood committed to redemptions of investment partnership funds totaling \$4,400,239 and \$4,590,956, respectively. These amounts are included in other assets on the accompanying statements of financial position and were substantially received in the first quarters of fiscal 2022 and 2021, respectively.

The following table lists investments valued at NAV by major category as of December 31, 2021:

Fund Strategy	Number of Funds	NAV	Remaining Life	\$ Amount of Unfunded Commitments	Timing to Draw Down Commitments	Notice Required	Lockup and Redemption Terms
Long/short equity	13	\$ 79,836,629	N/A	N/A	N/A	45 to 90 days	1 fund with annual liquidity, 2 funds with semi-annual liquidity (with annual NAV gates ranging from 33.33% to 50%), 9 funds with quarterly liquidity (3 with annual NAV gates ranging from 25% to 50% and 4 subject to lock-up periods that expire between 2022 and 2024), 1 fund illiquid
Credit opportunities (distressed)	5	31,467,229	N/A	N/A	N/A	60 to 120 days	2 funds with annual liquidity (1 fund subject to lock-up period that expires in 2022), 2 funds with quarterly liquidity (1 fund with 50% annual NAV gate), 1 fund illiquid
Global macro	3	18,464,832	N/A	N/A	N/A	60 days	1 fund with monthly liquidity, 1 fund with quarterly liquidity 1 fund in liquidation
Fixed income	1	32,458	N/A	N/A	N/A	N/A	In liquidation
Multi-strategy (relative value)	4	34,070,143	N/A	N/A	N/A	45 to 90 days	2 funds with quarterly liquidity, 1 fund with annual liquidity (subject to lock-up period that expires in 2022), 1 fund in liquidation
Private equity	1	243,838	11 years	\$735,000	4-5 years	N/A	Investments are distributed as underlying assets are sold
Venture capital	2	1,798,825	9 years	\$1,888,000	4-5 years	N/A	Investments are distributed as underlying assets are sold
Other	1	18,927	N/A	N/A	N/A	N/A	Illiquid
Total	30	\$ 165,932,881					

The following table lists investments valued at NAV by major category as of December 31, 2020:

Fund Strategy	Number of Funds	NAV	Remaining Life	\$ Amount of Unfunded Commitments	Timing to Draw Down Commitments	Notice Required	Lockup and Redemption Terms
Long/short equity	9	\$ 82,028,658	N/A	N/A	N/A	45 to 90 days	1 fund with annual liquidity, 2 funds with semi-annual liquidity (with annual NAV gates ranging from 36.66% to 50%), 5 funds with quarterly liquidity (3 with annual NAV gates ranging from 25% to 50%), 1 fund illiquid
Credit opportunities (distressed)	3	21,051,457	N/A	N/A	N/A	90 to 120 days	1 fund with annual liquidity, 1 fund with quarterly liquidity, 1 fund illiquid
Global macro	3	23,999,868	N/A	N/A	N/A	45 to 60 days	1 fund with monthly liquidity, 2 funds with quarterly liquidity
Fixed income	1	41,576	N/A	N/A	N/A	N/A	In liquidation
Multi-strategy (relative value)	4	23,143,153	N/A	N/A	N/A	45 to 90 days	2 funds with quarterly liquidity (1 fund subject to lock-up period that expires in 2021), 1 fund with quarterly liquidity and illiquid side pocket, 1 fund in liquidation
Total	20	\$ 150,264,712					

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In 2007, Robin Hood’s Investment Committee, as part of an ongoing governance review, decided to redeem all investments managed by Robin Hood’s Board of Directors and members of its Leadership Council, and to revise its policy to prohibit such persons from managing Robin Hood’s investments going forward. As of December 31, 2021 and 2020, all affected funds have been redeemed or are scheduled to be redeemed at the first available redemption date.

Robin Hood is invested in one fund, D.E. Shaw Composite International Fund (“D.E. Shaw”), managed by Robin Hood board members. As mentioned above, this investment is scheduled to be redeemed at the first available redemption date. Fees paid to D.E. Shaw totaled \$1,085 and \$2,400 for the years ended December 31, 2021 and 2020, respectively.

Robin Hood’s interests in the individual limited partnerships did not exceed 2% of the total assets of any of the limited partnerships as of December 31, 2021 and 2020, respectively. The sale of certain limited partnership investments is restricted under certain circumstances.

Certain of the funds engage in speculative trading of commodity and security interests, including futures, options on futures, forwards and securities and other financial instruments. Risk to such funds arises from the possible adverse changes in the fair value of such interests and from the potential inability of counterparties to perform pursuant to contractual commitments. However, the risk to Robin Hood, with respect to its ownership interests, is limited to the amount of Robin Hood’s investment in each of the respective funds.

NOTE 6 - EQUIPMENT AND LEASEHOLD IMPROVEMENTS, NET

At December 31, 2021 and 2020, equipment and leasehold improvements, net, consist of:

	2021	2020
Furniture and equipment	\$ 1,691,368	\$ 1,522,846
Leasehold improvements	4,617,656	4,571,656
Capitalized technology and software	4,022,059	3,714,237
Construction in progress	620,617	-
	10,951,700	9,808,739
Less: accumulated depreciation and amortization	(9,215,239)	(8,767,999)
Total	\$ 1,736,461	\$ 1,040,740

Depreciation and amortization expense totaled \$447,241 and \$551,731 for the years ended December 31, 2021 and 2020, respectively.

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2021 and 2020

NOTE 7 - GRANTS PAYABLE

The following summarizes the changes in grants payable during 2021 and 2020:

	2021	2020
Balance, beginning of year	\$ 69,780,094	\$ 59,389,869
Grants authorized	172,498,445	172,021,726
Rescinded / returned grants	(4,746,961)	(1,227,502)
Payments made to grantees	<u>(152,667,793)</u>	<u>(160,403,999)</u>
Balance, end of year	<u>\$ 84,863,785</u>	<u>\$ 69,780,094</u>

Grants authorized but unpaid at December 31, 2021 are generally payable by December 31, 2022. Board members and staff serve as executive directors or board members of certain not-for-profits which receive funding from Robin Hood. In instances where such a relationship exists, these individuals recuse themselves from voting on grant authorization. Grants and expenditures made to these charities for the years ended December 31, 2021 and 2020 are as follows:

Grantee	2021	2020
Association to Benefit Children	\$ 550,000	\$ 830,000
Capital Prep Schools	-	175,000
Center for Court Innovation	1,440,900	-
Center for Employment Opportunities	685,000	1,625,000
Children's Defense Fund	1,600,000	800,000
Cornell University	-	200,000
Harlem Children's Zone	2,165,000	2,465,000
Icahn School of Medicine at Mount Sinai	660,000	522,000
iMentor	531,250	425,000
KIPP (Knowledge is Power Program) New York, Inc.	2,200,000	2,600,000
New York City Center for Charter School Excellence	800,000	800,000
New York University - Furman Center	-	30,000
New York University - McSilver Institute	150,000	250,000
New Yorkers For Children	55,000	-
New York University - School of Medicine	656,000	192,000
New York University - Steinhardt School of Culture, Education & Human Development	-	166,000
Relay Graduate School of Education	750,000	-
The Legal Aid Society	1,254,000	***
The New York and Presbyterian Hospital	229,000	525,000
The Partnership for Inner-City Education	250,000	225,000
Teach for America New York	375,000	375,000
UKA Facilities Foundation, Inc	50,000	21,221
Uncommon Schools, Inc.	2,312,500	2,000,000
Uncommon Knowledge and Achievement, Inc. (Zearn)	-	200,000
	<u>\$ 16,713,650</u>	<u>\$ 14,426,221</u>

***The Legal Aid Society was not a related party in 2021.

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2021 and 2020

NOTE 8 - CONTRIBUTIONS AND DONATED GOODS AND SERVICES

Employee compensation and benefits, fundraising expenses (except as described below) and all other general and administrative expenses are paid from contributions made by Robin Hood's board members. No other cash contributions are used to offset these expenses.

Robin Hood received recognizable donated goods and services in 2021 and 2020 from the public in support of operations and grantees.

The fair value of such donations is as follows:

	2021	2020
Goods received in connection with program and fundraising events	\$ 290,685	\$ 146,720
Legal services	51,856	170,771
	\$ 342,541	\$ 317,491

The above donated goods and services are recorded as both revenues and expenses in the year received and are included in the accompanying statements of activities.

Facilitated donations: Robin Hood's goal is to maximize the strength and capacity of its grantees. To accomplish this, Robin Hood supplements its grantmaking activities with comprehensive management assistance, provided by both Robin Hood staff and pro-bono services from prominent firms and corporations. Pro-bono professional services were provided directly to grantees by Robin Hood partners in the following strategic areas in 2021 and 2020:

	2021	2020
Strategy	\$ 1,301,260	\$ 2,270,532
Human capital	413,653	52,465
Fundraising	111,643	52,500
Finance	45,000	-
Technology	2,000	34,216
Legal	2,000	7,108
Marketing	-	201,500
Real estate	-	13,500
	\$ 1,875,556	\$ 2,631,821

These pro-bono services do not qualify as donations to Robin Hood and are not recorded in the accompanying financial statements.

Robin Hood Foundation

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

NOTE 9 - INCOME TAXES

Robin Hood follows guidance that clarifies the accounting for uncertainty in tax positions taken or expected to be taken in a tax return, including issues relating to financial statement recognition and measurement. This guidance provides that the tax effects from an uncertain tax position can only be recognized in the financial statements if the position is “more-likely-than-not” to be sustained if the position were to be challenged by a taxing authority. The assessment of the tax position is based solely on the technical merits of the position, without regard to the likelihood that the tax position may be challenged.

Robin Hood is exempt from federal income tax under IRC section 501(c)(3), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. Robin Hood has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated business income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. Robin Hood has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. In addition, Robin Hood has not recorded a provision for income taxes as it has no material tax liability from unrelated business income activities.

NOTE 10 - RETIREMENT PLANS

Employee benefits expense includes provisions for retirement obligations. Robin Hood’s retirement plans consist of an IRC Section 401(a) plan, an IRC Section 403(b) and an IRC Section 457(b) plan. Robin Hood’s net contributions to these plans totaled \$1,943,722 and \$2,132,470 for the years ended December 31, 2021 and 2020, respectively.

Contributions to the 401(a) plan are made annually based on a determination by the Board of Directors. In order to receive an employer contribution, a participant must attain 1,000 hours of service in the plan year and be employed on the last day of the plan year.

Contributions to the 403(b) plan are made voluntarily by employees eligible to participate. In addition, the 403(b) plan provides for a match by Robin Hood of up to \$2,500 per year.

The 457(b) is a nonqualified deferred compensation plan. Contributions to this plan include voluntary deferrals made by eligible employees and/or Robin Hood up to the statutory limits for deferred compensation. Compensation deferred under this plan, together with its attributed earnings, is internally credited to an account for each participant. At December 31, 2021 and 2020, the amounts payable to employees participating in this plan totaled \$2,111,906 and \$2,659,172, respectively, and are included in accounts payable, accrued expenses and other liabilities.

Robin Hood Foundation

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

NOTE 11 - BOARD-DESIGNATED NET ASSETS

Robin Hood's Board of Directors established six board-designated net asset classes. The details of Robin Hood's board-designated net assets for the years ended December 31, 2021 and 2020 follows:

	2021	2020
Mobility Learning and Action Bets	\$ 956,747	\$ 3,988,807
Census Initiative	-	96,000
COVID-19 Relief	-	750,000
High Quality Schools Fund	1,490,703	1,500,000
Power Fund	3,758,164	7,370,000
Direct program costs in the following year	84,819,975	88,301,677
	\$ 91,025,589	\$ 102,006,484

NOTE 12 - NET ASSETS WITH DONOR RESTRICTIONS

At December 31, 2021 and 2020, Robin Hood's net assets with donor restrictions consist of purpose-restricted and time-restricted net assets. The details of Robin Hood's net assets with donor restrictions for the years ended December 31, 2021 and 2020 follows:

	Balance at January 1, 2020	Donor Restricted Contributions	Net Assets Transferred or Released From Restrictions	Balance at December 31, 2020	Donor Restricted Contributions	Net Assets Transferred or Released From Restrictions	Balance at December 31, 2021
Capital Campaign	\$ 1,238,354	\$ -	\$ (1,100,000)	\$ 138,354	\$ -	\$ -	\$ 138,354
Fund for Early Learning	29,430,063	100,000	(8,053,743)	21,476,320	200,000	(11,147,769)	10,528,551
High Quality Schools Fund	11,500,000	-	(678,635)	10,821,365	-	(918,703)	9,902,662
Pershing Square @ Robin Hood	18,420,500	-	(4,437,476)	13,983,024	-	(2,602,340)	11,380,684
Job Connections	10,000,000	-	(5,000,000)	5,000,000	-	-	5,000,000
Learning and Technology	7,661,203	-	(2,981,339)	4,679,864	9,713,761	(4,790,431)	9,603,194
Mobility Learning and Action Bets	18,398,171	67,060	(850,140)	17,615,091	80,074	(12,169,137)	5,525,954
PepsiCo. Fund	2,500,000	-	(950,000)	1,550,000	-	(1,250,000)	300,000
Power Fund	-	7,973,925	(3,302,301)	4,671,624	3,710,429	(4,872,949)	3,509,104
Recovery for COVID-19	-	54,740,379	-	54,740,379	11,692	(53,565,379)	1,186,692
Relief Fund - 911	32,162	1,686	-	33,848	4,536	(15,000)	23,384
Relief Fund - COVID-19	-	74,203,042	(59,087,199)	15,115,843	4,707,021	(19,636,063)	186,801
Relief Fund - Hurricane Sandy	570,017	59,218	-	629,235	25,406	27,400	682,041
Other purpose restricted	14,361,428	4,554,314	(10,848,025)	8,067,717	9,911,684	(10,622,705)	7,356,696
Time-restricted	47,383,945	6,680,326	(40,497,742)	13,566,529	10,166,414	(7,621,985)	16,110,958
Total	\$ 161,495,843	\$ 148,379,950	\$ (137,786,600)	\$ 172,089,193	\$ 38,531,017	\$ (129,185,061)	\$ 81,435,149

Within net assets with donor restrictions are the following major programmatic initiatives:

Covid-19 Relief: Robin Hood's Relief Fund was reactivated in March 2020 in response to the Covid-19 pandemic. The fund, which raised over \$4.7M in 2021 and \$74.2M million in 2020, helped New Yorkers by supporting nonprofit organizations on the frontlines. The fund supported organizations focused on addressing emergency needs like food, housing, support for children and seniors, health and mental health and cash assistance.

Fund for Early Learning ("FuEL"): Created in 2016, FuEL is a \$50 million, five-year fund that leverages the science of early brain development to improve the future trajectories of low-income children 0-3.

High Quality Schools Fund: In October 2019, Robin Hood launched the High-Quality Schools Fund ("HQSF"), a one-of-a-kind \$15 million initiative to open new high-quality schools-both district and charter-to serve the ~250,000 New York City children trapped in low-quality schools. In the short term, the HQSF will launch or enhance schools that will ultimately serve an additional 15,000 students each year in the most

Robin Hood Foundation

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

under-resourced neighborhoods in our city. In the long term, Robin Hood's \$15 million investment is expected to increase student lifetime earnings significantly. The HQSF is a partnership with the NYC Department of Education ("DOE"), charter management organizations ("CMOs"), education organizations that are long-standing Robin Hood community partners, and a set of funding partners.

The Pershing Square Foundation Fund @ Robin Hood: This \$25 million fund was raised to support immigrant and Latinx New Yorkers and encourage innovative, scalable programs to be allocated over 10 years.

Robin Hood Learning & Technology: Originally a five-year \$25 million fund in collaboration between the Overdeck Family Foundation and Siegel Family Endowment, the Learning + Technology Fund has been extended for another three years and is now a \$40 million fund focused on leveraging technology through blended literacy and computational thinking to advance learning for low-income students.

Mobility Learning and Action Bets ("LABS"): In 2018, Robin Hood commenced this six-year \$25 million initiative with the objective of engaging in a community-driven approach to learn about what it takes to increase mobility from poverty and identify effective measures of short-term predictors of mobility. The work takes place in three communities in New York City and four other states; Baltimore, MD, suburban Cook County, IL, North East Pennsylvania and three communities in the Bay Area of California. Restricted funding was received for each of the areas outside NYC. The board committed \$5 million from Robin Hood reserves for this project, which is included in board-designated net assets.

Power Fund: The Power Fund was created to expand access to private capital for nonprofit leaders of color who are working to increase mobility from poverty. In the last two decades, only about 10% of philanthropic dollars have gone to organizations led by people of color, while giving by foundations has risen by nearly 400%. Robin Hood believes that working to change this dynamic is the most important step that Robin Hood - along with like-minded partners - can take in this moment. Through the Power Fund, Robin Hood will invest in the generation of nonprofit leaders leading the way today - and tomorrow. Robin Hood has seeded the Power Fund with an initial \$10 million investment and has raised an additional \$11.5 million.

NOTE 13 - CONCENTRATIONS

For the years ended December 31, 2021 and 2020, Robin Hood received contributions from four sources totaling approximately \$58.9 million and \$61.6 million, respectively, representing approximately 40% and 31% of total contribution revenues, respectively.

NOTE 14 - COMMITMENTS

Office Space: Robin Hood rents office space under a lease agreement which was amended in February 2016 to continue through and including November 15, 2026. Robin Hood entered into an agreement for office space at another location to provide for its Blue Ridge Labs operations, which commenced September 1, 2015 and expires August 31, 2025.

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2021 and 2020

At December 31, 2021, the annual rental commitments, including amounts from the February 2016 lease amendment, for both leased office locations are as follows:

2022	\$ 2,270,512
2023	2,334,964
2024	2,401,294
2025	2,383,588
2026	<u>1,988,080</u>
Total	<u>\$ 11,378,436</u>

Rent expense totaled \$1,617,062 and \$1,429,755 for the years ended December 31, 2021 and 2020, respectively. Included in accounts payable, accrued expenses and other liabilities on the statements of financial position is deferred rent expense totaling \$1,150,512 and \$1,071,893 as of December 31, 2021 and 2020, respectively.

NOTE 15 - NEW YORK CITY ACQUISITION FUND LLC LOAN RECEIVABLE

On February 12, 2013, Robin Hood entered into a loan agreement with New York City Acquisition Fund LLC, an unrelated third party. Prior to this agreement, Robin Hood held a letter of credit in the amount of \$5,500,000 in order to enable New York City Acquisition Fund LLC to help preserve and increase the supply of decent, affordable housing for low-income families throughout New York City. The letter of credit was refinanced by a \$4,000,000 loan, which was renewed for 7 years. Interest on the unpaid principal balance accrues at 1% per annum until maturity on December 15, 2023.

SUPPLEMENTARY INFORMATION

Robin Hood Foundation

SCHEDULE 1 - SCHEDULE OF MONETARY GRANT INFORMATION

For the year ended December 31, 2021

Community Partner	Core Grants	Management Assistance Grants	In-kind Grants	Total Core Grants	Relief Grants	Total Grants
1199 SEIU Home Care Industry Education Fund	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ -	\$ 300,000
A Better Balance	-	-	-	-	70,000	70,000
A.I.R. NYC	550,000	89,120	-	639,120	-	639,120
Accion East	225,000	-	-	225,000	-	225,000
Achievement First	2,000,000	-	-	2,000,000	-	2,000,000
Acumen	1,000,000	-	-	1,000,000	-	1,000,000
Adelphi University Institute for Parenting	265,000	-	-	265,000	170,000	435,000
Adhikar for Human Rights	-	-	-	-	50,000	50,000
Adventist Community Services	-	-	-	-	20,000	20,000
Advocates for Children	650,000	-	-	650,000	-	650,000
African Communities Together	450,000	35,000	-	485,000	-	485,000
Afya Foundation	-	-	-	-	242,000	242,000
Agatha House Foundation	-	-	-	-	45,000	45,000
Alaska Primary Care Association	50,000	-	-	50,000	-	50,000
Ali Forney Center	200,000	1,000	-	201,000	-	201,000
Aliya Institute	-	-	-	-	25,000	25,000
All Our Kin	600,000	900	-	600,900	-	600,900
America on Tech	-	16,975	-	16,975	-	16,975
Apna Brooklyn Community Center, Inc.	-	-	-	-	60,000	60,000
Arab-American Family Support Center	375,000	-	-	375,000	-	375,000
Ariva	100,000	-	-	100,000	10,000	110,000
Arkansas Hunger Relief Alliance	50,000	-	-	50,000	-	50,000
Ascend Public Charter Schools	-	-	-	-	50,000	50,000
Asian Americans for Equality	-	-	-	-	50,000	50,000
Association for Neighborhood and Housing Development (ANHD)	300,000	-	-	300,000	-	300,000
Association to Benefit Children	550,000	-	-	550,000	-	550,000
Astor Services for Children and Families	450,000	-	-	450,000	-	450,000
Audubon-NYP Young Men's Clinic	600,000	-	-	600,000	-	600,000
Autism Speaks	-	-	-	-	25,000	25,000
Avenues for Justice	490,000	-	-	490,000	-	490,000
Bay Ridge Center, Inc.	-	-	-	-	60,000	60,000
Bedford Stuyvesant Restoration Corporation	260,000	25,000	-	285,000	40,000	325,000
Benefits Data Trust	2,060,000	-	-	2,060,000	95,000	2,155,000
Bipartisan Policy Center	100,000	-	-	100,000	-	100,000
Black Women's Blueprint, Inc.	-	-	-	-	50,000	50,000
Bnai Raphael Chesed Organization Inc.	-	-	-	-	15,000	15,000
Borough of Manhattan Community College	1,570,000	-	-	1,570,000	-	1,570,000
Bottom Line	300,000	-	-	300,000	-	300,000
Bowery Residents' Committee	400,000	-	-	400,000	-	400,000
Bread of Life	-	-	-	-	25,000	25,000
Breaking Ground	1,100,000	-	-	1,100,000	75,000	1,175,000
Bridging Access to Care	-	-	-	-	100,000	100,000
Bronx Community College Foundation	-	-	-	-	150,000	150,000
Bronx Defenders	1,930,000	5,000	-	1,935,000	-	1,935,000
Bronx Health Collective	-	9,000	-	9,000	-	9,000
Bronx Jewish Community Council	-	-	-	-	20,000	20,000
Bronx Lacrosse	-	-	-	-	25,000	25,000
BronxWorks	1,186,000	-	-	1,186,000	71,500	1,257,500
Brookdale HFNY	420,000	-	-	420,000	-	420,000
Brookings Institution	750,000	-	-	750,000	-	750,000
Brooklyn College	-	-	-	-	150,000	150,000
Brooklyn Community Pride Center	-	-	-	-	45,000	45,000
Brooklyn Legal Services	320,000	-	-	320,000	-	320,000
Brooklyn Navy Yard Development Corporation	150,000	-	-	150,000	-	150,000
Brooklyn Workforce Innovations	1,075,000	32,000	-	1,107,000	40,000	1,147,000
Building Skills NY	200,000	-	-	200,000	-	200,000
Business United in Investing Lending and Development	-	-	-	-	70,000	70,000
Cabrini Immigrant Services of NYC	-	-	-	-	10,000	10,000
Carter Burden Network, Inc.	-	-	-	-	40,000	40,000
CASA	65,000	-	-	65,000	-	65,000
CASES	200,000	-	-	200,000	-	200,000
Catholic Charities Brooklyn and Queens	-	-	-	-	20,000	20,000
Catholic Charities Community Services, Archdiocese of New York	160,000	14,000	-	174,000	-	174,000
Center for Court Innovation	1,420,000	20,900	-	1,440,900	-	1,440,900
Center for Employment Opportunities	675,000	10,000	-	685,000	-	685,000
Center for Family Life in Sunset Park	675,000	-	-	675,000	30,000	705,000
Center for New York City Affairs at the New School	350,000	-	-	350,000	-	350,000
Center for New York City Neighborhoods (CNYCN)	365,000	-	-	365,000	-	365,000
Center for Public Research and Leadership	100,000	-	-	100,000	-	100,000
Center for Urban Community Services	2,000,000	50,000	-	2,050,000	40,000	2,090,000
Center for Urban Families	1,580,000	-	-	1,580,000	-	1,580,000
Center on Budget and Policy Priorities	400,000	-	-	400,000	-	400,000
Centro de Recursos Educativos para Adultos, Inc.	-	-	-	-	15,000	15,000
Chamah	-	-	-	-	35,000	35,000
Chapin Hall	336,000	-	-	336,000	-	336,000
Charles B. Wang Community Health Center, Inc.	1,405,000	-	-	1,405,000	-	1,405,000
Chhaya Community Development Corporation	450,000	-	-	450,000	59,000	509,000
Child Mind Institute	150,000	-	-	150,000	-	150,000
Children of Promise, NYC	-	16,000	-	16,000	-	16,000

Robin Hood Foundation

SCHEDULE 1 - SCHEDULE OF MONETARY GRANT INFORMATION - CONTINUED

For the year ended December 31, 2021

Community Partner	Core Grants	Management Assistance Grants	In-kind Grants	Total Core Grants	Relief Grants	Total Grants
Children's Action Alliance	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
Children's Aid	2,200,000	-	-	2,200,000	-	2,200,000
Children's Defense Fund	1,600,000	-	-	1,600,000	-	1,600,000
Children's Health Fund	540,000	-	-	540,000	100,000	640,000
Children's Museum of Manhattan (CMOM)	40,000	-	-	40,000	-	40,000
Chinese American Planning Council	2,200,000	-	-	2,200,000	345,000	2,545,000
Citizens Committee for Children of New York	325,000	-	-	325,000	-	325,000
City Harvest	1,700,000	-	-	1,700,000	-	1,700,000
City Year New York	770,000	-	-	770,000	-	770,000
Cityline Ozone Park Civilian Patrol Inc.	-	-	-	-	30,000	30,000
Coalition for the Homeless	500,000	-	-	500,000	-	500,000
Coastal Preservation Network	-	-	-	-	10,000	10,000
College Advising Corps	150,000	-	-	150,000	-	150,000
CollegeBound Initiative	580,000	-	-	580,000	-	580,000
Colorado Fiscal Institute	100,000	-	-	100,000	-	100,000
Columbia University Irving Medical Center	-	-	-	-	50,000	50,000
Columbia University Population Research Center	2,281,000	-	-	2,281,000	-	2,281,000
Commission on Economic Opportunity	1,580,000	-	-	1,580,000	-	1,580,000
Committee for Hispanic Children and Families	500,000	12,000	-	512,000	-	512,000
CommonLit	735,000	-	-	735,000	-	735,000
Commonpoint Queens	-	-	-	-	50,000	50,000
Commonwealth Institute for Fiscal	75,000	-	-	75,000	-	75,000
Communities Resist	400,000	-	-	400,000	-	400,000
Community and Economic Development Association of Cook County	1,580,000	-	-	1,580,000	-	1,580,000
Community Impact	-	-	-	-	48,000	48,000
Community of St. Egidio USA, Inc.	-	-	-	-	15,000	15,000
Community Service Society of New York	200,000	-	-	200,000	-	200,000
Comprehensive Development Inc.	300,000	-	-	300,000	-	300,000
Computer Science for All	500,000	-	-	500,000	-	500,000
Coney Island Prep	486,000	58,333	-	544,333	-	544,333
Congregation Chasdei Lev	-	-	-	-	25,000	25,000
Consortium for Policy Research in Education	500,000	-	-	500,000	-	500,000
Cornerstone Seventh-Day Adventist Church	-	-	-	-	7,000	7,000
Corporation for Supportive Housing	100,000	-	-	100,000	-	100,000
Council of Peoples' Organization (COPO)	-	-	-	-	60,000	60,000
Covenant House New York	200,000	-	-	200,000	-	200,000
Cypress Hills Local Development Corporation	420,000	7,000	-	427,000	50,000	477,000
Day Care Council of New York (DCCNY)	300,000	-	-	300,000	-	300,000
Democracy Prep Public Schools	650,000	-	-	650,000	-	650,000
Digital Promise	100,000	-	-	100,000	-	100,000
Docs for Tots	-	24,000	-	24,000	-	24,000
DREAM	500,000	-	-	500,000	-	500,000
Eagle Academy Foundation	200,000	-	-	200,000	-	200,000
Early Care and Learning Council	480,000	-	-	480,000	-	480,000
East Side House Settlement	350,000	-	-	350,000	-	350,000
Echoing Green	500,000	-	-	500,000	-	500,000
Edible Schoolyard NYC	-	-	-	-	15,000	15,000
Edith and Carl Marks Jewish Community House of Bensonhurst	225,000	-	-	225,000	80,000	305,000
Educators for Excellence	175,000	-	-	175,000	-	175,000
EIHAB Human Services	-	-	-	-	20,000	20,000
ELITE Education	450,000	-	-	450,000	-	450,000
Enterprise Community Partners	1,092,000	-	-	1,092,000	1,290,000	2,382,000
Evangelical Lutheran Church of the Advent	-	-	-	-	25,000	25,000
EVLoVESNYC	-	-	-	-	28,800	28,800
Exalt Youth	150,000	48,450	-	198,450	-	198,450
Ezra Medical Center	-	-	-	-	23,460	23,460
Fair Housing Justice Center	210,000	-	-	210,000	-	210,000
Families and Workers Fund	500,000	-	-	500,000	-	500,000
Family Independence Initiative	-	-	-	-	1,772,000	1,772,000
FDNY Foundation	125,000	-	-	125,000	-	125,000
Fifth Avenue Committee	120,000	-	-	120,000	-	120,000
finEQUITY	230,000	-	-	230,000	-	230,000
First Baptist Church of Corona	-	-	-	-	20,000	20,000
First Presbyterian Church in Jamaica	-	-	-	-	45,000	45,000
Five Flags Company, Inc.	-	-	-	-	54,000	54,000
Flatbush Community Fund	-	-	-	-	20,000	20,000
Food Bank for New York City	150,000	-	-	150,000	632,500	782,500
Footsteps, Inc	-	-	-	-	30,000	30,000
Fortune Society	675,000	-	-	675,000	-	675,000
Fund for Public Health in New York	1,680,000	-	-	1,680,000	400,000	2,080,000
Fund for Public Schools	400,000	-	-	400,000	300,000	700,000
Future Now at Bronx Community College	465,000	-	-	465,000	-	465,000
Generation USA	600,000	-	-	600,000	-	600,000
Georgia Budget and Policy Institute	75,000	-	-	75,000	-	75,000
Getting Out and Staying Out (GOSO)	700,000	50,000	-	750,000	-	750,000
GO Project	225,000	-	-	225,000	-	225,000
Goddard Riverside Community Center	625,000	40,000	-	665,000	26,000	691,000
Goke Food Pantry	-	-	-	-	12,000	12,000
Good Call	250,000	-	-	250,000	-	250,000
Good Nation Foundation	250,000	-	-	250,000	-	250,000
Good Neighbors Community Outreach Agency	-	-	-	-	30,000	30,000
Good Shepherd Services	1,850,000	-	-	1,850,000	150,000	2,000,000
Gotham Food Pantry	-	-	-	-	25,000	25,000
Grand Street Settlement	425,000	27,048	-	452,048	-	452,048
Grant House Unity Corp.	-	-	-	-	20,000	20,000
Greenwich House	-	-	-	-	50,000	50,000
Grow Brooklyn	100,000	-	-	100,000	10,000	110,000
Harlem Children's Zone	2,165,000	-	-	2,165,000	-	2,165,000
Harlem Park to Park Initiative	-	-	-	-	20,000	20,000
Harvest Home Farmer's Market, Inc.	-	-	-	-	20,000	20,000
HealthySteps at Montefiore	160,000	-	-	160,000	-	160,000
Heat Seek	280,000	-	-	280,000	-	280,000
Hebrew Free Loan Society (H.F.L.S.)	-	4,200	-	4,200	110,000	114,200
Henry Street Settlement	1,050,000	-	-	1,050,000	105,000	1,155,000
HER VILLAGE INC	-	-	-	-	40,000	40,000

Robin Hood Foundation

SCHEDULE 1 - SCHEDULE OF MONETARY GRANT INFORMATION - CONTINUED

For the year ended December 31, 2021

Community Partner	Core Grants	Management Assistance Grants	In-kind Grants	Total Core Grants	Relief Grants	Total Grants
Herbert H. Lehman College Foundation	\$ 600,000	\$ -	\$ -	\$ 600,000	\$ 150,000	\$ 750,000
HERE to HERE	275,000	-	-	275,000	-	275,000
Hetrick-Martin Institute	375,000	-	-	375,000	100,000	475,000
Hispanic Information and Telecommunications Network, Inc.	400,000	-	-	400,000	-	400,000
Holding Hands Ministries	-	-	-	-	20,000	20,000
Holy Apostles Soup Kitchen	-	-	-	-	75,000	75,000
Homecrest Community Services, Inc.	-	-	-	-	45,000	45,000
Hostos Community College Foundation	-	-	-	-	150,000	150,000
Housing and Services, Inc.	-	-	-	-	2,000	2,000
Housing Rights Initiative	205,000	10,000	-	215,000	-	215,000
Hudson River Healthcare Inc	75,000	-	-	75,000	-	75,000
Hunger Free America	300,000	-	-	300,000	-	300,000
Hyde Leadership Charter School	-	-	-	-	40,000	40,000
Icahn School of Medicine at Mount Sinai	625,000	-	-	625,000	35,000	660,000
ICNA Relief USA	-	-	-	-	50,000	50,000
iMentor	531,250	-	-	531,250	-	531,250
Immigrant Justice Corps	2,100,000	-	-	2,100,000	-	2,100,000
Immigration Research Initiative	25,000	-	-	25,000	-	25,000
IMPACCT Brooklyn	-	20,000	-	20,000	-	20,000
In Our Backyards	-	-	-	-	500,000	500,000
Independent Commission on NYC Criminal Justice and Incarceration Reform	116,870	-	-	116,870	-	116,870
Indiana Institute for Working Families	50,000	-	-	50,000	-	50,000
Institute for Family Health	1,752,000	37,500	-	1,789,500	76,000	1,865,500
Invisible Hands Deliver Inc.	-	-	-	-	50,000	50,000
Iris House	-	-	-	-	20,000	20,000
Isabihila Ladies of Elegance Foundation	-	-	-	-	10,000	10,000
Jericho Project	290,000	-	-	290,000	-	290,000
Jewish Community Council of Canarsie	-	-	-	-	30,000	30,000
JobsFirst NYC	2,030,000	-	-	2,030,000	-	2,030,000
John Jay College of Criminal Justice	400,000	-	-	400,000	150,000	550,000
JoyJ Initiative	-	-	-	-	25,000	25,000
JustFix	228,700	36,000	-	264,700	57,400	322,100
Karen's Club	50,000	-	-	50,000	-	50,000
Kids in Need of Defense	80,000	14,000	-	94,000	-	94,000
KindWork, Inc.	150,000	-	-	150,000	-	150,000
Kingsbridge Heights Community Center (KHCC)	-	-	-	-	50,000	50,000
KIPP NYC	2,200,000	-	-	2,200,000	-	2,200,000
La Jornada	-	-	-	-	198,000	198,000
La Peninsula Community Organization Head Start	-	-	-	-	30,000	30,000
LaGuardia Community College	1,200,000	-	-	1,200,000	-	1,200,000
Las Maravillas Del Exodo	-	-	-	-	20,000	20,000
Lawyers For Children	475,000	-	-	475,000	-	475,000
Leap Fund	575,000	-	-	575,000	-	575,000
Legal Services NYC	350,000	-	-	350,000	-	350,000
Little by Little	90,000	-	-	90,000	-	90,000
Little Sisters of the Assumption Family Health Service	300,000	-	-	300,000	75,000	375,000
Louisiana Budget Project	50,000	-	-	50,000	-	50,000
Love Kitchen Inc.	-	-	-	-	148,000	148,000
Low Income Investment Fund	-	-	-	-	444,000	444,000
Madison Square Boys & Girls Club	-	-	-	-	141,600	141,600
Maine Center for Economic Policy	100,000	-	-	100,000	-	100,000
Maine Equal Justice	50,000	-	-	50,000	-	50,000
Make the Road New York	1,300,000	-	-	1,300,000	25,000	1,325,000
Mandala Cafe Inc	-	-	-	-	10,000	10,000
Masa-MexEd, Inc	-	-	-	-	50,000	50,000
Masaryk Cooperators' Advocacy Program	-	-	-	-	55,000	55,000
Masbia of Boro Park	-	-	-	-	30,000	30,000
Masbia of Flatbush	-	-	-	-	30,000	30,000
Mayor's Fund to Advance New York City	1,730,000	-	-	1,730,000	-	1,730,000
MDRC	150,000	-	-	150,000	-	150,000
Meals For Good, Inc	-	-	-	-	25,000	25,000
Mercy Center	-	-	-	-	50,000	50,000
Metropolitan College of New York	-	-	-	-	200,000	200,000
Metropolitan Council on Jewish Poverty	225,000	-	-	225,000	180,000	405,000
Michigan League for Public Policy	50,000	-	-	50,000	-	50,000
Minkwon	250,000	-	-	250,000	-	250,000
Mission Center NYC	-	-	-	-	10,000	10,000
Montefiore Medical Center	1,500,000	-	-	1,500,000	600,000	2,100,000
Morgan Stanley Children's Hospital	525,000	-	-	525,000	-	525,000
Mount Sinai Adolescent Health Center	200,000	-	-	200,000	-	200,000
Nachas Health and Family Network	-	-	-	-	20,000	20,000
National Alliance on Mental Illness of NYC (NAMI-NYC)	-	-	-	-	35,000	35,000
National Black Leadership Commission	-	-	-	-	75,000	75,000
National Employment Law Project	95,000	-	-	95,000	-	95,000
National Low Income Housing Coalition	1,500,000	-	-	1,500,000	-	1,500,000
New Direction Services Inc.	-	-	-	-	43,000	43,000
New Economy Project	267,000	-	-	267,000	-	267,000
New Immigrant Community Empowerment (NICE)	-	-	-	-	1,000,000	1,000,000
New Life Pantry & Homeless Ministry	-	-	-	-	3,000	3,000
New Settlement Apartments	525,000	-	-	525,000	-	525,000
New Visions for Public Schools	400,000	-	-	400,000	-	400,000
New York City Charter School Center	800,000	-	-	800,000	-	800,000
New York City College of Technology	750,000	-	-	750,000	-	750,000
New York City Health + Hospitals	1,989,000	600	-	1,989,600	-	1,989,600
New York Common Pantry	800,000	-	-	800,000	75,000	875,000
New York Disaster Interfaith Services	-	-	-	-	2,320,800	2,320,800
New York Edge	-	-	-	-	50,000	50,000
New York Hall of Science	375,000	-	-	375,000	-	375,000
New York Housing Conference	393,860	-	-	393,860	-	393,860
New York Legal Assistance Group	150,000	-	-	150,000	-	150,000
New York Public Library	150,000	-	-	150,000	-	150,000
New York United Jewish Association Inc	-	-	-	-	20,000	20,000
New York University McSilver Institute for Poverty Policy and Research	150,000	-	-	150,000	-	150,000

Robin Hood Foundation

SCHEDULE 1 - SCHEDULE OF MONETARY GRANT INFORMATION - CONTINUED

For the year ended December 31, 2021

Community Partner	Core Grants	Management Assistance Grants	In-Kind Grants	Total Core Grants	Relief Grants	Total Grants
New Yorkers For Children	\$ -	\$ -	\$ -	\$ -	\$ 55,000	\$ 55,000
New York-Presbyterian	179,000	-	-	179,000	50,000	229,000
NMCIR	-	-	-	-	50,000	50,000
Non-Profit Quarterly	275,000	-	-	275,000	-	275,000
Nontraditional Employment For Women	-	33,000	-	33,000	30,000	63,000
Northern Manhattan Improvement Corporation	350,000	-	-	350,000	10,000	360,000
Northside Center for Child Development	75,000	-	-	75,000	-	75,000
NPower	250,000	24,000	-	274,000	-	274,000
NYC Muslim Center	-	-	-	-	35,000	35,000
NYU School of Medicine	656,000	-	-	656,000	-	656,000
One Brooklyn Health System	-	138,400	-	138,400	300,000	438,400
One Life Wellness	-	-	-	-	15,000	15,000
OneGoal	150,000	-	-	150,000	-	150,000
Opportunities for a Better Tomorrow	550,000	-	-	550,000	-	550,000
ParentChild+	-	-	-	-	100,000	100,000
Part Of The Solution	725,000	10,000	-	735,000	-	735,000
Partnership with Children	700,000	45,000	-	745,000	-	745,000
Pennsylvania Budget and Policy Center	50,000	-	-	50,000	-	50,000
Penny Appeal USA	-	-	-	-	50,000	50,000
Per Scholas	750,000	-	-	750,000	-	750,000
PHI	87,000	-	-	87,000	-	87,000
Phipps Community Development Corporation	250,000	-	-	250,000	-	250,000
PowerMyLearning	525,000	-	-	525,000	-	525,000
Project Basta	100,000	-	-	100,000	-	100,000
Project Hospitality	550,000	-	-	550,000	140,000	690,000
Project New Yorker Corporation	-	-	-	-	80,000	80,000
Project Renewal	345,000	16,500	-	361,500	15,000	376,500
Project Tomorrow	700,000	-	-	700,000	-	700,000
Promise Project	175,000	-	-	175,000	-	175,000
Public Health Solutions	300,000	17,381	-	317,381	-	317,381
Public Prep Network	-	-	-	-	25,000	25,000
Pursuit	280,000	-	-	280,000	-	280,000
Queens Borough Public Library	490,000	-	-	490,000	-	490,000
Queens Community House	310,000	-	-	310,000	50,000	360,000
R Street	250,000	-	-	250,000	-	250,000
RAP4Bronx	-	-	-	-	50,000	50,000
Reaching-Out Community Services	-	-	-	-	30,000	30,000
Rebuilding Together NYC	100,000	22,100	-	122,100	18,250	140,350
Red Hook Initiative	700,000	-	-	700,000	60,000	760,000
Relay Graduate School of Education (Teacher U)	750,000	-	-	750,000	-	750,000
Rescuing Leftover Cuisine, Inc.	-	-	-	-	30,000	30,000
Research Foundation of The City University of New York - CUNY	768,000	-	-	768,000	250,000	1,018,000
Research Foundation of The City University of New York - CUNY ACE	1,942,800	-	-	1,942,800	-	1,942,800
Research Foundation of The City University of New York - CUNY Internship to Employment	300,000	-	-	300,000	-	300,000
Research Foundation of The City University of New York - CUNY Office of Academic Affairs	600,000	-	-	600,000	-	600,000
Research Foundation of The City University of New York - CUNY Office of Early Childhood Initiatives	700,000	-	-	700,000	-	700,000
Research Foundation of The City University of New York - CUNY School of Professional Studies	-	-	-	-	100,000	100,000
Restaurants Organizing, Advocating & Rebuilding	16,673	-	-	16,673	174,000	190,673
RESULTS Education Fund	650,000	-	-	650,000	-	650,000
Rethink Food NYC, Inc	-	-	-	-	200,000	200,000
Richmond Community Foundation	1,580,000	-	-	1,580,000	-	1,580,000
Richmond University Medical Center	350,000	-	-	350,000	-	350,000
Right to Counsel NYC Coalition	285,000	-	-	285,000	-	285,000
River Fund	250,000	-	-	250,000	-	250,000
Riverside Church in the City of New York	100,000	-	-	100,000	-	100,000
Rockaway Development & Revitalization Corporation	-	-	-	-	30,000	30,000
Rose F. Kennedy Children's Evaluation and Rehabilitation Center at Montefiore Medical Center	475,000	-	-	475,000	-	475,000
RxHome	150,000	-	-	150,000	-	150,000
Safe Horizon	568,000	-	-	568,000	-	568,000
Safe Passage Project	160,000	14,000	-	174,000	-	174,000
Sakhi for South Asian Women	-	-	-	-	20,000	20,000
SALEM COMMUNITY SERVICE COUNCIL, INC	-	-	-	-	10,000	10,000
Salvation Army Harlem Temple	-	-	-	-	55,000	55,000
Sanar Institute	-	-	-	-	45,000	45,000
Sanctuary for Families	225,000	-	-	225,000	-	225,000
Sapna NYC	-	-	-	-	35,000	35,000
Schuyler Center for Analysis and Advocacy	300,000	-	-	300,000	-	300,000
SCO Family of Services	1,960,086	-	-	1,960,086	75,000	2,035,086
Services Now for Adult Persons, Inc	-	-	-	-	21,700	21,700
Sheltering Arms	265,000	-	-	265,000	115,000	380,000
Sisters with Purpose, Inc.	-	-	-	-	20,000	20,000
SOMOS Mayfair	1,580,000	-	-	1,580,000	-	1,580,000
South Asian Council for Social Services	-	-	-	-	50,000	50,000
South Bronx Early Head Start	255,000	-	-	255,000	-	255,000
Sponsors for Educational Opportunity	120,000	-	-	120,000	-	120,000
St. Francis Food Pantries and Shelters	-	-	-	-	35,000	35,000
St. John's Bread & Life Program	400,000	-	-	400,000	-	400,000
St. Mark A.M.E. Church	-	-	-	-	26,000	26,000
St. Nicks Alliance	150,000	-	-	150,000	55,335	205,335
St. Peter's Episcopal Church	-	-	-	-	20,000	20,000
Stanley M. Isaacs Neighborhood Center	-	-	-	-	25,000	25,000
Stella and Charles Guttman Community College	420,000	-	-	420,000	25,000	445,000
STRIVE	200,000	25,000	-	225,000	27,000	252,000
Success Academy Charter Schools	1,600,000	-	-	1,600,000	-	1,600,000
Sunnyside Community Services	-	-	-	-	117,000	117,000

Robin Hood Foundation

SCHEDULE 1 - SCHEDULE OF MONETARY GRANT INFORMATION - CONTINUED

For the year ended December 31, 2021

Community Partner	Core Grants	Management Assistance Grants	In-kind Grants	Total Core Grants	Relief Grants	Total Grants
Sunset Park Health Council	\$ 100,000	-	-	\$ 100,000	\$ 25,000	\$ 125,000
Supportive Housing Network of New York	100,000	-	-	100,000	-	100,000
Swipe Out Hunger	200,000	-	-	200,000	50,000	250,000
Tacombi Foundation, Inc	-	-	-	-	59,000	59,000
TalkingPoints	175,000	-	-	175,000	-	175,000
Teach for America New York	375,000	-	-	375,000	-	375,000
Teachers College, Columbia University	128,000	-	-	128,000	-	128,000
Teaching Lab	1,325,000	-	-	1,325,000	-	1,325,000
Teaching Matters	800,000	-	-	800,000	-	800,000
The Advocacy Institute	500,000	-	-	500,000	-	500,000
The Andrew McDonough B+ Foundation	-	-	-	-	35,000	35,000
The Bridge, Inc.	-	-	-	-	30,000	30,000
The Century Foundation NYC	475,468	-	-	475,468	-	475,468
The Child Center of New York	285,000	-	-	285,000	50,000	335,000
The Davidson Community Center, Inc.	-	-	-	-	30,000	30,000
The Door	900,000	14,000	-	914,000	-	914,000
The Family Center	325,000	-	-	325,000	-	325,000
The Fund for Public Housing	50,000	-	-	50,000	-	50,000
The Gardiner Foundation Inc.	-	-	-	-	60,000	60,000
The Healing Center	-	-	-	-	50,000	50,000
The HOPE Program	510,000	-	-	510,000	50,000	560,000
The Institute for College Access & Success	301,000	-	-	301,000	-	301,000
The Justice Lab at Columbia University	69,776	-	-	69,776	-	69,776
The Knowledge House	250,000	157,910	-	407,910	-	407,910
The Legal Aid Society	1,025,000	14,000	-	1,039,000	215,000	1,254,000
The Partnership for Inner-City Education	200,000	-	-	200,000	50,000	250,000
The Red Door Place Inc	-	-	-	-	15,000	15,000
The Thinkubator	600,000	-	-	600,000	-	600,000
TNTP	100,000	-	-	100,000	-	100,000
Touchdown NYC	80,000	-	-	80,000	-	80,000
Trinity Community Connection	-	-	-	-	25,000	25,000
Tuesday's Children	-	-	-	-	55,000	55,000
U.A.3	-	-	-	-	75,000	75,000
UKA Facilities Foundation	50,000	-	-	50,000	-	50,000
Uncommon Schools	1,750,000	-	562,500	2,312,500	-	2,312,500
United Community Schools	-	-	-	-	45,000	45,000
United Sherpa Association (USA) Inc.	-	-	-	-	19,000	19,000
UNITED SIKHS	-	-	-	-	15,000	15,000
University of Oregon	288,000	-	-	288,000	-	288,000
University of Oregon Foundation	550,000	-	-	550,000	-	550,000
University Settlement Society	375,000	-	-	375,000	-	375,000
Unlocked Labs	60,000	-	-	60,000	-	60,000
Upper Manhattan Health Center	-	-	-	-	22,000	22,000
Upwardly Global	200,000	-	-	200,000	-	200,000
Urban Assembly School for Law & Justice, Adams Street Foundation	200,000	-	-	200,000	-	200,000
Urban Assembly, The (UA)	400,000	-	-	400,000	-	400,000
Urban Institute	200,000	-	-	200,000	-	200,000
Urban Justice Center (UJC)	360,000	-	-	360,000	185,000	545,000
Urban Pathways, Inc.	150,000	-	-	150,000	-	150,000
Urban Upbound	125,000	-	-	125,000	35,000	160,000
Victory United, Inc.	-	-	-	-	10,000	10,000
Vineyard International Christian Ministries	-	-	-	-	15,000	15,000
Vision Urbana, Inc.	-	-	-	-	30,000	30,000
Visiting Nurse Service of New York	425,000	-	-	425,000	-	425,000
VOCAL-NY	-	-	-	-	65,000	65,000
Voices Center for Resilience	-	-	-	-	30,000	30,000
Voices for Utah Children	100,000	-	-	100,000	-	100,000
West Harlem Group Assistance	-	-	-	-	30,000	30,000
West Side Campaign Against Hunger	650,000	38,000	-	688,000	-	688,000
West Virginians for Affordable Health Care	100,000	-	-	100,000	-	100,000
Women in Need, Inc	695,000	-	-	695,000	-	695,000
Women's Housing and Economic Development Corp. (WHEDCO)	200,000	-	-	200,000	-	200,000
Word of Life International, Inc.	-	-	-	-	127,000	127,000
Worker's Justice Project	450,000	-	-	450,000	790,000	1,240,000
Yale University	1,095,000	-	-	1,095,000	-	1,095,000
YAMA	-	-	-	-	15,000	15,000
Year Up	250,000	-	-	250,000	-	250,000
YM&YWHA of Washington Heights and Inwood	-	-	-	-	60,000	60,000
YMCA of Greater New York	-	-	-	-	50,000	50,000
Young Community Developers	1,580,000	-	-	1,580,000	-	1,580,000
Youth Research Inc	675,000	18,200	-	693,200	-	693,200
YWCA of Queens	-	-	-	-	50,000	50,000
Zero to Three	475,000	-	-	475,000	-	475,000
Zigler Center at Yale	1,155,000	-	-	1,155,000	-	1,155,000
NYC metro cards from the Big Benefit, which were donated to 40 Community Partners	330,000	-	-	330,000	-	330,000
Total grants approved	149,559,483	1,301,517	562,500	151,423,500	21,074,945	172,498,445
Rescissions related to prior year grants	(3,037,852)	(782,820)	-	(3,820,672)	(851,255)	(4,671,927)
Return of funds related to prior year grants	(75,034)	-	-	(75,034)	-	(75,034)
Total grants	\$ 146,446,597	\$ 518,697	\$ 562,500	\$ 147,527,794	\$ 20,223,690	\$ 167,751,484

This schedule should be read in conjunction with the accompanying report of independent certified public accountants, and financial statements and notes thereto.