

Financial Statements and Report of
Independent Certified Public
Accountants

Robin Hood Foundation

December 31, 2024 and 2023

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors of the
Robin Hood Foundation

Report on the audit of the financial statements**Opinion**

We have audited the financial statements of Robin Hood Foundation ("Robin Hood"), which comprise the statements of financial position as of December 31, 2024 and 2023, 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, 2024 and 2023, 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 available to be 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 -1 schedule of monetary grant information for the year ended December 31, 2024 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.



New York, New York
September 12, 2025

Robin Hood Foundation

STATEMENTS OF FINANCIAL POSITION

December 31,

| | 2024 | 2023 |
|--|-----------------------|-----------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 71,845,893 | \$ 61,296,589 |
| Other assets | 1,190,927 | 3,166,808 |
| Pledges receivable, net (Note 4) | 75,178,429 | 30,152,595 |
| Endowment pledge receivable, net (Note 4) | 7,431,224 | - |
| NYC Acquisition Fund LLC loan receivable (Note 15) | 4,000,000 | 4,000,000 |
| Program-related investments | 4,257,956 | 2,976,553 |
| Investments (Note 5) | 163,272,491 | 197,977,513 |
| Restricted cash | 528,682 | 528,682 |
| Equipment and leasehold improvements, net (Note 6) | 2,794,300 | 2,965,580 |
| Right of use asset (Note 14) | 3,964,525 | 5,736,799 |
| Total assets | <u>\$ 334,464,427</u> | <u>\$ 308,801,119</u> |
| LIABILITIES AND NET ASSETS | | |
| Liabilities | | |
| Accounts payable, accrued expenses and other liabilities (Notes 10 and 14) | \$ 9,545,292 | \$ 6,727,634 |
| Lease liability (Note 14) | 4,558,958 | 6,558,501 |
| Grants payable (Note 7) | 83,660,674 | 81,721,993 |
| Deferred revenue | 1,526,616 | 653,506 |
| Total liabilities | <u>99,291,540</u> | <u>95,661,634</u> |
| Commitments (Note 5) | | |
| Net assets | | |
| Without donor restrictions | | |
| Board-designated net assets (Notes 11) | 50,013,985 | 50,930,836 |
| Residual net assets without donor restrictions | 60,783,564 | 64,455,441 |
| Total net assets without donor restrictions | <u>110,797,549</u> | <u>115,386,277</u> |
| With donor restrictions (Note 12) | | |
| Time restricted for direct program costs in the following year | 29,946,449 | 25,934,410 |
| Purpose-restricted net assets | 84,997,665 | 71,818,798 |
| Amounts to be held in perpetuity | 9,431,224 | - |
| Total net assets with donor restrictions | <u>124,375,338</u> | <u>97,753,208</u> |
| Total net assets | <u>235,172,887</u> | <u>213,139,485</u> |
| Total liabilities and net assets | <u>\$ 334,464,427</u> | <u>\$ 308,801,119</u> |

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

Robin Hood Foundation

STATEMENTS OF ACTIVITIES

Years ended December 31,

| | 2024 | | | 2023 | | |
|---|-------------------------------|----------------------------|----------------|-------------------------------|----------------------------|----------------|
| | 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) | \$ 47,300,136 | \$ 56,798,010 | \$ 104,098,146 | \$ 66,601,374 | \$ 40,509,027 | \$ 107,110,401 |
| Endowment contributions (Note 12) | - | 9,431,224 | 9,431,224 | - | - | - |
| Contributions of nonfinancial assets (Note 8) | 572,582 | - | 572,582 | 311,655 | - | 311,655 |
| Total contributions and donated goods and services | 47,872,718 | 66,229,234 | 114,101,952 | 66,913,029 | 40,509,027 | 107,422,056 |
| Annual fundraising events | | | | | | |
| Ticket revenues, sales and other event revenues (Note 12) | 30,657,276 | 38,343,907 | 69,001,183 | 33,210,803 | 4,426,406 | 37,637,209 |
| Contributions of nonfinancial assets for events (Note 8) | 1,252,386 | - | 1,252,386 | 788,713 | - | 788,713 |
| Direct costs of events | (16,837,701) | - | (16,837,701) | (16,968,845) | - | (16,968,845) |
| Net support from annual fundraising events | 15,071,961 | 38,343,907 | 53,415,868 | 17,030,671 | 4,426,406 | 21,457,077 |
| Other Income | 6,417 | - | 6,417 | 11,477 | - | 11,477 |
| Investment return, net | 16,090,553 | 178,921 | 16,269,474 | 14,384,020 | 187,940 | 14,571,960 |
| Total revenues and support | 79,041,649 | 104,752,062 | 183,793,711 | 98,339,197 | 45,123,373 | 143,462,570 |
| Net assets released from restrictions (Note 12) | 78,129,932 | (78,129,932) | - | 44,233,908 | (44,233,908) | - |
| Total revenues and support, and net assets released from restrictions | \$ 157,171,581 | \$ 26,622,130 | \$ 183,793,711 | \$ 142,573,105 | \$ 889,465 | \$ 143,462,570 |

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

Robin Hood Foundation

STATEMENTS OF ACTIVITIES - CONTINUED

Years ended December 31,

| | 2024 | | | 2023 | | |
|---|-------------------------------|----------------------------|-----------------------|-------------------------------|----------------------------|-----------------------|
| | Without Donor Restrictions | With Donor Restrictions | Total | Without Donor Restrictions | With Donor Restrictions | Total |
| Total revenues, support and net assets released from restrictions | \$ 157,171,581 | \$ 26,622,130 | \$ 183,793,711 | \$ 142,573,105 | \$ 889,465 | \$ 143,462,570 |
| Expenses | | | | | | |
| Program services | | | | | | |
| Grants, net (Note 7) | | | | | | |
| Core and management assistance | 125,260,762 | - | 125,260,762 | 114,281,707 | - | 114,281,707 |
| Total grants | 125,260,762 | - | 125,260,762 | 114,281,707 | - | 114,281,707 |
| Grantmaking salaries and overhead | 16,933,356 | - | 16,933,356 | 17,089,763 | - | 17,089,763 |
| Total program services | 142,194,118 | - | 142,194,118 | 131,371,470 | - | 131,371,470 |
| Supporting services | | | | | | |
| Public information and fundraising | 11,552,884 | - | 11,552,884 | 10,773,086 | - | 10,773,086 |
| Management and general | 8,013,307 | - | 8,013,307 | 7,075,860 | - | 7,075,860 |
| Total expenses | 161,760,309 | - | 161,760,309 | 149,220,416 | - | 149,220,416 |
| CHANGE IN NET ASSETS | (4,588,728) | 26,622,130 | 22,033,402 | (6,647,311) | 889,465 | (5,757,846) |
| Net assets, beginning of the year | 115,386,277 | 97,753,208 | 213,139,485 | 122,033,588 | 96,863,743 | 218,897,331 |
| Net assets, end of the year | <u>\$ 110,797,549</u> | <u>\$ 124,375,338</u> | <u>\$ 235,172,887</u> | <u>\$ 115,386,277</u> | <u>\$ 97,753,208</u> | <u>\$ 213,139,485</u> |

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

Robin Hood Foundation

STATEMENTS OF FUNCTIONAL EXPENSES

Years ended December 31,

| | Grantmaking | | Public Information and Fundraising | | Management and General | | Total Expenses | |
|--|-----------------------|-----------------------|---------------------------------------|----------------------|------------------------|---------------------|-----------------------|-----------------------|
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Core and management assistance | \$ 125,260,762 | \$ 114,281,707 | \$ - | \$ - | \$ - | \$ - | \$ 125,260,762 | \$ 114,281,707 |
| Relief | - | - | - | - | - | - | - | - |
| Subtotal - grants and initiatives | 125,260,762 | 114,281,707 | - | - | - | - | 125,260,762 | 114,281,707 |
| Salaries | 8,426,015 | 8,362,244 | 6,341,763 | 5,783,759 | 4,273,742 | 3,952,677 | 19,041,520 | 18,098,680 |
| Payroll taxes | 554,738 | 561,471 | 456,240 | 425,050 | 250,284 | 234,820 | 1,261,262 | 1,221,341 |
| Benefits | 2,518,312 | 2,461,045 | 1,528,790 | 1,557,234 | 919,583 | 792,842 | 4,966,685 | 4,811,121 |
| Subtotal - compensation | 11,499,065 | 11,384,760 | 8,326,793 | 7,766,043 | 5,443,609 | 4,980,339 | 25,269,467 | 24,131,142 |
| Professional fees | 1,715,225 | 1,330,167 | 411,940 | 336,655 | 1,205,638 | 827,053 | 3,332,803 | 2,493,875 |
| Evaluation and contracted services | 1,263,078 | 1,916,847 | - | - | - | - | 1,263,078 | 1,916,847 |
| Rent and related expenses | 1,349,055 | 1,399,506 | 925,571 | 865,965 | 645,245 | 619,102 | 2,919,871 | 2,884,573 |
| Telecommunications | 446,052 | 433,380 | 441,921 | 344,457 | 336,647 | 302,279 | 1,224,620 | 1,080,116 |
| Printing and copying | 14,329 | 37,472 | 90,988 | 88,173 | 8,252 | 11,245 | 113,569 | 136,890 |
| Supplies, postage and messengers | 41,139 | 41,011 | 99,597 | 73,233 | 31,576 | 38,028 | 172,312 | 152,272 |
| Travel, food and conferences | 168,528 | 101,492 | 94,324 | 30,234 | 93,899 | 92,924 | 356,751 | 224,650 |
| Taxes, bank and filing fees | 24 | - | 324,553 | 221,781 | 12,764 | 8,913 | 337,341 | 230,694 |
| Marketing and communications | 58,846 | 106,760 | 286,540 | 616,551 | 3,412 | 3,640 | 348,798 | 726,951 |
| Indirect event costs - legal, printing, shipping | - | - | 219,180 | 168,091 | - | - | 219,180 | 168,091 |
| Insurance | 140,358 | 143,693 | 124,559 | 112,577 | 88,729 | 80,484 | 353,646 | 336,754 |
| Depreciation and amortization | 237,657 | 194,675 | 206,918 | 149,326 | 143,536 | 111,853 | 588,111 | 455,854 |
| Subtotal | 16,933,356 | 17,089,763 | 11,552,884 | 10,773,086 | 8,013,307 | 7,075,860 | 36,499,547 | 34,938,709 |
| Total | <u>\$ 142,194,118</u> | <u>\$ 131,371,470</u> | <u>\$ 11,552,884</u> | <u>\$ 10,773,086</u> | <u>\$ 8,013,307</u> | <u>\$ 7,075,860</u> | <u>\$ 161,760,309</u> | <u>\$ 149,220,416</u> |

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

Robin Hood Foundation

STATEMENTS OF CASH FLOWS

Years ended December 31,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Cash flows from operating activities: | | |
| Change in net assets | \$ 22,033,402 | \$ (5,757,846) |
| Adjustments to reconcile change in net assets to net cash used in operating activities: | | |
| Change in the discount to present value on pledges receivable | 551,585 | (290,346) |
| Change in the discount to present value on endowment receivable | 568,776 | - |
| Depreciation and amortization | 588,111 | 455,855 |
| Net realized and unrealized gains on investments | (13,092,546) | (13,258,604) |
| Stock donations | (15,175,880) | (48,660,206) |
| Contributions for long-term purposes | (10,000,000) | - |
| Dividends and interest | (101,440) | - |
| Changes in assets and liabilities: | | |
| (Increase) decrease in pledges receivable | (45,577,419) | 13,374,022 |
| Decrease in other assets | 1,975,881 | 6,013,103 |
| Increase in program-related investments | (1,281,403) | (423,285) |
| Decrease in right of use asset | 1,772,274 | 1,997,755 |
| Increase in accounts payable, accrued expenses and other liabilities | 2,817,658 | 379,858 |
| Decrease in lease liabilities | (1,999,543) | (2,163,449) |
| Increase (decrease) in grants payable | 1,938,681 | (4,293,398) |
| Increase in deferred revenue | 873,110 | 302,090 |
| Net cash used in operating activities | (54,108,753) | (52,324,451) |
| Cash flows from investing activities: | | |
| Purchases of computer software, fixtures and equipment | (416,831) | (978,350) |
| Purchase of investments | (16,948,871) | (31,909,702) |
| Proceeds from sale of investments | 80,023,759 | 58,556,224 |
| Net cash provided by investing activities | 62,658,057 | 25,668,172 |
| Cash flows from financing activities: | | |
| Contributions for long-term purposes | 2,000,000 | - |
| Net cash provided by financing activities | 2,000,000 | - |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS AND RESTRICTED CASH | 10,549,304 | (26,656,279) |
| Cash and cash equivalents and restricted cash, beginning of the year | 61,825,271 | 88,481,550 |
| Cash and cash equivalents and restricted cash, end of the year | <u>\$ 72,374,575</u> | <u>\$ 61,825,271</u> |

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

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

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 other nonprofits to provide food, housing, education, legal services, workforce development, and more to New Yorkers living in poverty across all five boroughs.

In 2024, Robin Hood funded 252 of New York City's most effective nonprofit organizations through its core grantmaking programs and bespoke initiatives. 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 - A portion of 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 - A portion of net assets without donor restrictions that have not been designated by the Board of Directors for a specific purpose(s).

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.

Robin Hood Foundation

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

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. Alternative investments are stated at estimated fair value. The financial statements of the limited partnerships are audited annually by independent auditors. The 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 the 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 in 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;
- 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

Robin Hood Foundation

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

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. Robin Hood's restricted cash consists of cash that Robin Hood is contractually obligated to maintain in accordance with the terms of its February 2016 lease agreement.

Pledges Receivable/Contributions

Robin Hood recognizes revenue from grants and contracts in accordance with FASB ASC Subtopic, 958-605, *Revenue Recognition* ("Subtopic, 958-605"). In accordance with Accounting Standards Update 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 of assets is determined to be an exchange transaction, Robin Hood applies guidance under FASB 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

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024 and 2023

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 by 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, 2024 and 2023 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. 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.

Management estimates the allowance using relevant available information, from internal and external sources, relating to past events, current condition, and reasonable and supportable forecasts. For the year ended December 31, 2024 and 2023, management has determined that a reserve for credit losses associated with its program-related investments is not required.

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 Subtopic, 958-605, 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 made conditional grant commitments to be disbursed upon satisfaction of specified terms totaling \$18.5 million for the year ended December 31, 2024.

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, 2024 and 2023

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.

Leases

Robin Hood determines if an arrangement is a lease or a service contract at inception. A contract is determined to be or contain a lease if the contract conveys the right to control the use of identified property, plant, or equipment (an identified asset) in exchange for consideration. When an arrangement is a lease, Robin Hood determines if it's an operating or a finance lease.

Leases result in recognition of right-of-use ("ROU") assets and lease liabilities on the statements of financial position. ROU assets represent the right to use an underlying asset for the lease term. Lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis.

At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. For the initial and subsequent measurement of all lease liabilities, the discount rate is based on a risk-free rate of return for a period comparable with the lease term.

The lease term may include options to extend or terminate the lease that Robin Hood is reasonably certain to exercise. Operating lease expense is generally recognized on a straight-line basis over the lease term. An ROU asset and lease liability is not recognized for leases with an initial term of 12 months or less.

Contributions of Nonfinancial Assets

Contributions of nonfinancial assets 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 contributions of nonfinancial assets based on the fair value for similar goods and services in the United States of America (i.e., the principal market).

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.

Subsequent Events

Robin Hood evaluated its December 31, 2024 financial statements for subsequent events through September 12, 2025 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.

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024 and 2023

NOTE 3 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

Robin Hood maintains a sufficient level of cash at all times to meet operating needs. Cash is held in checking, prime money market accounts, government money market accounts and short-term bond funds. Across all of these accounts, cash, cash equivalents, and highly liquid investments totaled approximately \$77.2 million and \$63.1 million as of December 31, 2024 and 2023, respectively. Additionally, as of December 31, 2024 and 2023, Robin Hood held approximately \$0.09 million and \$47.8 million, respectively, of equity securities within its investments balance that were received from donors and had not yet been liquidated. Such amounts were sold in full in 2025 with the cash proceeds utilized for Robin Hood's operating needs. 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 precedes the year-end giving campaign. 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:

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| Cash and cash equivalents | \$ 71,845,893 | \$ 61,296,589 |
| Other assets | 1,190,927 | 3,166,808 |
| Pledges receivable, net | 75,178,429 | 30,152,595 |
| Endowment pledge receivable, net | 7,431,224 | - |
| Loan receivables | 4,000,000 | 4,000,000 |
| Program-related investments | 4,257,956 | 2,976,553 |
| Investments | 163,272,491 | 197,977,513 |
| Restricted cash | 528,682 | 528,682 |
| Total financial assets at December 31 | 327,705,602 | 300,098,740 |
| Subtract: restricted cash | (528,682) | (528,682) |
| Subtract: nonliquid other assets | (674,951) | (920,937) |
| Subtract: pledge receivables scheduled to be collected in more than one year | (17,989,483) | (13,169,144) |
| Subtract: endowment receivables scheduled to be collected in more than one year | (5,431,224) | - |
| 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 | (3,250,745) | (2,025,000) |
| Subtract: illiquid investments | (42,043,591) | (23,820,618) |
| Subtract: donor-imposed restrictions for pledges due within one year | (35,458,251) | (9,191,035) |
| Subtract: board-designated, other than direct program costs in the following year | (887,403) | (3,434,561) |
| Financial assets available to meet cash needs within one year | \$ 217,441,272 | \$ 243,008,763 |

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024 and 2023

NOTE 4 - PLEDGES AND ENDOWMENT PLEDGE RECEIVABLES, NET

Robin Hood's pledges receivable, net, consist of the following at December 31, 2024 and 2023:

| | 2024 | 2023 |
|--|----------------------|----------------------|
| Unconditional promises expected to be collected in | | |
| Less than one year | \$ 57,188,946 | \$ 16,983,451 |
| One to five years | 18,955,124 | 13,583,200 |
| | 76,144,070 | 30,566,651 |
| Less: discount to present value | (965,641) | (414,056) |
| Pledges receivable, net | <u>\$ 75,178,429</u> | <u>\$ 30,152,595</u> |

In the first two quarters of 2025, payments of \$39.4 million relating to the above \$57.2 million in pledges receivable due in one year or less were received.

Robin Hood's endowment pledge receivable, net, consist of the following at December 31, 2024:

| | 2024 |
|--|---------------------|
| Unconditional promises expected to be collected in | |
| Less than one year | \$ 2,000,000 |
| One to five years | 6,000,000 |
| | 8,000,000 |
| Less: discount to present value | (568,776) |
| Endowment pledge receivable, net | <u>\$ 7,431,224</u> |

Robin Hood had no endowment pledge receivables as of December 31, 2023.

Pledges to be received in more than one year are discounted to present value using a discount rate of 5.15%.

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 that (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, the GS ST Conservative Income Fund, and the Vanguard Fund, as of December 31, 2024 and 2023, are appropriately

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024 and 2023

categorized as NAV investments. The GS ST Conservative Income Fund and the Vanguard Fund are properly categorized as Level 1.

During 2023, approximately \$47 million of stock securities were received as contributions and were gradually sold in full through the second quarter in 2024.

At December 31, 2024 and 2023, investments at fair value* consist of the following:

| | 2024 | 2023 |
|---------------------------------------|-----------------------|-----------------------|
| Level 1 investments | | |
| Fixed income | \$ 1,926,711 | \$ 1,824,173 |
| Common stock ETF | 3,409,494 | - |
| Equities** | 88,226 | 47,782,970 |
| | <u>5,424,431</u> | <u>49,607,143</u> |
| Total Level 1 investments | | |
| NAV investments | | |
| Long/short equity | 44,809,155 | 44,051,955 |
| Credit opportunities (distressed) | 61,328,539 | 62,971,835 |
| Global macro | 28,261,814 | 19,343,534 |
| Private equity/venture capital/hybrid | 8,690,337 | 7,768,589 |
| Liquidating stubs/side pockets | 422,921 | 1,436,180 |
| Uncorrelated equity | 14,330,847 | 12,789,284 |
| Other | 4,447 | 8,993 |
| | <u>157,848,060</u> | <u>148,370,370</u> |
| Total NAV investments | | |
| | <u>\$ 163,272,491</u> | <u>\$ 197,977,513</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.

** Equity securities received as contributions that were gradually sold in full through the second quarter in 2024.

Prior to December 31, 2024 and 2023, Robin Hood committed to redemptions of investment partnership funds totaling \$73,509 and \$2,189,292, 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 2025 and 2024, respectively.

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024 and 2023

The following table lists investments valued at NAV by major category as of December 31, 2024:

| 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 | \$ 44,809,155 | N/A | N/A | N/A | 45 to 90 days | 1 fund with annual liquidity, 1 fund with semi-annual liquidity (with annual NAV gate of 50%), 7 funds with quarterly liquidity (3 with annual NAV gates ranging from 33.3% to 50%), and 1 with a lockup period expiring in 2026. |
| Credit opportunities (distressed) | 4 | 61,328,539 | N/A | N/A | N/A | 90 days | 2 funds with annual liquidity (1 fund with lockup every 2 years), 2 funds with quarterly liquidity. |
| Global macro | 4 | 28,261,814 | N/A | N/A | N/A | 30 to 60 days | 2 funds with quarterly liquidity, 2 funds with monthly liquidity. |
| Liquidating stubs/sidepockets | 3 | 422,921 | N/A | N/A | N/A | N/A | 3 funds illiquid. |
| Private equity/venture capital/hybrid funds | 4 | 8,690,337 | 6-8 years | \$980,636 | 1-2 years | 90 days | 3 funds illiquid, 1 fund quarterly liquidity. |
| Uncorrelated equity | 2 | 14,330,847 | N/A | N/A | N/A | 60 to 65 days | 2 funds quarterly liquidity (1 fund with 50% annual NAV gate). |
| Other | 1 | 4,447 | N/A | N/A | N/A | N/A | Illiquid. |
| Total | 27 | \$ 157,848,060 | | | | | |

The following table lists investments valued at NAV by major category as of December 31, 2023:

| 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 | 8 | \$ 44,051,955 | N/A | N/A | N/A | 45 to 90 days | 1 fund with annual liquidity, 1 fund with semi-annual liquidity (with annual NAV gate of 50%), 6 funds with quarterly liquidity (3 with annual NAV gates ranging from 25% to 50%). |
| Credit opportunities (distressed) | 5 | 62,971,835 | N/A | N/A | N/A | 45 to 90 days | 2 funds with annual liquidity, 3 funds with quarterly liquidity. |
| Global macro | 3 | 19,343,534 | N/A | N/A | N/A | 30 to 60 days | 2 funds with quarterly liquidity, 1 fund with monthly liquidity. |
| Liquidating stubs/sidepockets | 4 | 1,436,180 | N/A | N/A | N/A | N/A | 4 funds illiquid. |
| Private equity/venture capital/hybrid funds | 4 | 7,768,589 | 7-9 years | \$1,529,507 | 2-3 years | 90 days | 3 funds illiquid, 1 fund quarterly liquidity. |
| Uncorrelated equity | 2 | 12,789,284 | N/A | N/A | N/A | 60 to 65 days | 2 funds quarterly liquidity (1 fund with 50% annual NAV gate). |
| Other | 1 | 8,993 | N/A | N/A | N/A | N/A | Illiquid. |
| Total | 27 | \$ 148,370,370 | | | | | |

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, 2024 and 2023, 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.

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024 and 2023

NOTE 6 - EQUIPMENT AND LEASEHOLD IMPROVEMENTS, NET

At December 31, 2024 and 2023, equipment and leasehold improvements, net, consist of:

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Furniture and equipment | \$ 1,920,713 | \$ 1,857,467 |
| Leasehold improvements | 5,800,800 | 5,800,800 |
| Capitalized technology and software | 4,433,786 | 4,299,067 |
| Web redesign | 975,809 | 352,695 |
| Construction in progress | 311,181 | 715,429 |
| | <u>13,442,289</u> | <u>13,025,458</u> |
| Less: accumulated depreciation and amortization | <u>(10,647,989)</u> | <u>(10,059,878)</u> |
| Total | <u>\$ 2,794,300</u> | <u>\$ 2,965,580</u> |

Depreciation and amortization expense totaled \$588,111 and \$455,855 for the years ended December 31, 2024 and 2023, respectively.

NOTE 7 - GRANTS PAYABLE

The following summarizes the changes in grants payable during 2024 and 2023:

| | 2024 | 2023 |
|----------------------------|----------------------|----------------------|
| Balance, beginning of year | \$ 81,721,993 | \$ 86,015,391 |
| Grants authorized | 126,487,360 | 115,649,225 |
| Rescinded/returned grants | (1,226,598) | (1,367,518) |
| Payments made to grantees | <u>(123,322,081)</u> | <u>(118,575,105)</u> |
| Balance, end of year | <u>\$ 83,660,674</u> | <u>\$ 81,721,993</u> |

Robin Hood Foundation

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Grants authorized but unpaid at December 31, 2024 is generally payable by December 31, 2025. At December 31, 2024, \$599,000 of the grants payable balance relates to one PRI payable. 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, 2024 and 2023 are as follows:

| <u>Grantee</u> | <u>2024</u> | <u>2023</u> |
|---|----------------------|----------------------|
| Association to Benefit Children | \$ 600,000 | \$ 550,000 |
| Center for Employment Opportunities | 400,000 | 575,000 |
| Children's Defense Fund | 600,000 | 800,000 |
| Cornell University | - | 250,000 |
| Education Trust | 300,000 | 350,000 |
| Harlem Children's Zone | 2,000,000 | 2,100,000 |
| iMentor | 400,000 | 440,000 |
| Justice Innovations (formerly known as Center for Court Innovation) | 1,400,000 | 1,405,000 |
| Legal Aid Society | 1,425,000 | 1,325,000 |
| KIPP NYC | 2,118,000 | 2,000,000 |
| New York City Charter School Center | - | 500,000 |
| New York Presbyterian Hospital | - | 525,000 |
| New York University: Furman Center | - | 75,000 |
| New York University: School of Medicine | 300,000 | 1,296,000 |
| New Yorkers for Children | 550,000 | - |
| Partnership for Inner-City Education | 200,000 | 200,000 |
| Relay Graduate School of Education | 4,157,500 | - |
| Teach for America-New York | 625,000 | 375,000 |
| UKA Facilities Foundation | 25,000 | 25,000 |
| Uncommon Schools | 1,400,000 | 1,250,000 |
| | <u>\$ 16,500,500</u> | <u>\$ 14,041,000</u> |

NOTE 8 - CONTRIBUTIONS OF FINANCIAL AND NONFINANCIAL ASSETS

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 contributions of nonfinancial assets in 2024 and 2023 from the public in support of operations and grantees.

The fair value of such donations is as follows:

| | <u>2024</u> | <u>2023</u> |
|--|---------------------|---------------------|
| Goods received in connection with fundraising events | \$ 1,252,386 | \$ 788,713 |
| Goods received in connection with other events | 260,914 | 4,000 |
| Legal services | 311,668 | 307,655 |
| | <u>\$ 1,824,968</u> | <u>\$ 1,100,368</u> |

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024 and 2023

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. Contributions of nonfinancial assets did not have donor restrictions. Additionally, such contributions were not monetized during 2024 and 2023.

Facilitated donations: Robin Hood's goal is to maximize the strength and capacity of its grantees and donors. 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 strategic areas including strategy, human capital, fundraising, finance, technology, legal, marketing, and real estate. Robin Hood estimates the value of such pro-bono services to approximate \$6.4 million (unaudited) and \$5.2 million (unaudited) for the years ended December 31, 2024 and 2023, respectively. These pro-bono services do not qualify as donations to Robin Hood and are not recorded in the accompanying financial statements.

In addition, Robin Hood supplements its donor activities by offering them the opportunity to purchase gifts for community partners through the Adopt-a-Family program and gift card drive. Some of these gifts are passthrough gifts to community partners, and the gift card drive is managed via a third party platform. The estimated values of such gifts for the years 2024 and 2023 are \$194,035 (unaudited) and \$212,458 (unaudited). These pro-bono goods and services do not qualify as donations to Robin Hood and are not recorded in the accompanying financial statements.

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 \$2,653,347 and \$2,385,022 for the years ended December 31, 2024 and 2023, 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.

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NOTES TO FINANCIAL STATEMENTS - CONTINUED

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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, 2024 and 2023, the amounts payable to employees participating in this plan totaled \$3,125,994 and \$2,571,357, respectively, and are included in accounts payable, accrued expenses, and other liabilities.

NOTE 11 - BOARD-DESIGNATED NET ASSETS

Robin Hood's Board of Directors established four board-designated net asset classes. The details of Robin Hood's board-designated net assets for the years ended December 31, 2024 and 2023 are as follows:

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Mobility Learning and Action Bets | \$ 87,191 | \$ 509,398 |
| High-Quality Schools Fund | 565,752 | 1,490,703 |
| Power Fund | 234,460 | 1,434,460 |
| Direct program cost in the following year | 49,126,582 | 47,496,275 |
| | <u>\$ 50,013,985</u> | <u>\$ 50,930,836</u> |

NOTE 12 - NET ASSETS WITH DONOR RESTRICTIONS

At December 31, 2024 and 2023, 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, 2024 and 2023 are as follows:

| | Balance at January 1, 2023 | Donor Restricted Contributions | Net Assets Transferred or Released from Donor Restrictions | Balance at December 31, 2023 | Donor Restricted Contributions | Net Assets Transferred or Released from Donor Restrictions | Balance at December 31, 2024 |
|--------------------------------------|----------------------------------|--------------------------------------|--|------------------------------------|--------------------------------------|--|------------------------------------|
| Capital Campaign | \$ 13,354 | \$ - | \$ - | \$ 13,354 | \$ - | \$ - | \$ 13,354 |
| Fund for Early Learning | 14,504,924 | 300,000 | (4,293,972) | 10,510,952 | - | (5,457,517) | 5,053,435 |
| High-Quality Schools Fund | 2,809,736 | - | (1,199,560) | 1,610,176 | - | (1,443,489) | 166,687 |
| Pershing Square @ Robin Hood | 10,075,792 | - | (334,540) | 9,741,252 | - | (446,934) | 9,294,318 |
| Job Connections | 2,500,000 | - | (2,500,000) | - | - | - | - |
| Learning and Technology | 4,514,569 | 1,230,000 | (4,024,738) | 1,719,831 | 10,609,714 | (5,494,982) | 6,834,563 |
| Mobility Learning and Action Bets | 5,009,398 | 239,458 | (1,102,375) | 4,146,481 | 251,223 | (1,820,317) | 2,577,387 |
| Power Fund | 1,314,000 | 51,000 | - | 1,365,000 | 151,000 | (1,516,000) | - |
| Recovery for Covid | 1,234,342 | - | (1,234,342) | - | - | - | - |
| Relief Fund - 911 | 23,384 | 22,485 | - | 45,869 | 1,712 | - | 47,581 |
| Relief Fund - Covid 19 | 21,592 | 9,322 | 1,811 | 32,725 | 7,671 | 173,387 | 213,783 |
| Relief Fund - Hurricane Sandy | 688,582 | 6,082 | - | 694,664 | 5,611 | - | 700,275 |
| Childcare Initiative | 19,236,724 | 1,500,120 | (7,245,682) | 13,491,162 | 25,000,000 | (9,057,732) | 29,433,430 |
| Bloomberg | 9,601,561 | 9,925,000 | (9,004,693) | 10,521,868 | 10,065,000 | (9,380,280) | 11,206,588 |
| Other purpose-restricted | 12,944,881 | 10,402,920 | (5,422,337) | 17,925,464 | 23,460,835 | (21,930,036) | 19,456,263 |
| Time-restricted | 12,370,904 | 21,436,986 | (7,873,480) | 25,934,410 | 25,768,072 | (21,756,032) | 29,946,450 |
| Amounts to be held in perpetuity | - | - | - | - | 9,431,224 | - | 9,431,224 |
| Total | <u>\$ 96,863,743</u> | <u>\$ 45,123,373</u> | <u>\$ (44,233,908)</u> | <u>\$ 97,753,208</u> | <u>\$ 104,752,062</u> | <u>\$ (78,129,932)</u> | <u>\$ 124,375,338</u> |

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

Fund for Early Learning ("FuEL"): Created in 2016, the Fund for Early Learning (FuEL) started as a five-year, \$50 million initiative to spark innovation in the early childhood sector, focusing on providing high-quality services to families with infants and toddlers (ages 0-3 years). FuEL took both bottom-up and top-down approaches to changing the early childhood landscape, by working with both large public systems to address their structural barriers that perpetuated inequities, while also working directly with

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December 31, 2024 and 2023

communities to empower them to generate solutions and provide them with the resources to catalyze local change. In Q3 2021, FuEL launched FuEL for 50, a first-of-its-kind early childhood prize to support 50 community organizations (both in the early childhood space and outside of it) that were serving caregivers of children 0-3, from immigration and legal service agencies to childcare agencies and parenting programs. In 2022, FuEL raised an additional \$11 million, which, combined with \$5 million from Robin Hood, has extended the program for an additional five years to continue catalyzing innovation and change in NYC's largest systems and combat socioeconomic and racial inequities to pave the way for bright futures for the city's youngest children.

High-Quality Schools Fund: In October 2019, Robin Hood launched the High-Quality Schools Fund ("HQSF"), a \$14 million initiative to expand access to excellent public schools for low-income students in New York City. The Fund supported the creation of 16 new charter schools and the redesign of existing district schools to strengthen academic models, leadership, and family engagement. Today, HQSF investments reach more than 10,000 students across the city and are contributing to stronger outcomes and long-term economic mobility for the communities served.

The Pershing Square Philanthropies Fund @ Robin Hood: This \$25 million fund was raised to support immigrant and Latinx New Yorkers and will be allocated over ten years. Starting in 2020, a portion of this fund was reallocated to support Blue Ridge Labs programs with an emphasis on Catalyst and the Follow-on Fund as well as some initial resources for the Fellowship and a community-engagement bootcamp. Another portion of the overall \$25 million is not specifically allocated to a program so as to remain flexible for current needs.

Robin Hood Learning & Technology: Originally a five-year, \$25 million fund slated to wind down in 2022, the Learning + Technology Fund has been extended to 2027 and is now a ten-year \$51 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 \$25 million initiative, which was initially slated for four years but later extended to six, with the objective of engaging in a community-driven approach to learn about what it takes to increase mobility from poverty, identify community-determined effective measures of short-term predictors of mobility, and engage in narrative change. The work takes place in three communities in New York City and in four other states; Baltimore, MD, suburban Cook County, IL, Northeast Pennsylvania, and three communities in the Bay Area, CA. 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. With an additional \$1 million donated to the initiative or through interest on the dollars, Mobility LABs will sunset in 2025.

Power Fund: Founded in July 2020, Robin Hood's Power Fund initiative was launched to invest in outstanding nonprofit leaders of color who bring unique perspectives and expertise to the fight against poverty. Race is one of the strongest predictors of life outcomes in the United States; in our city, Black, Latinx, and Asian New Yorkers are nearly twice as likely to live in poverty, compared to their white counterparts. This disparity is echoed in the nonprofit sector, where leaders of color have been historically overlooked and underfunded. As of December 31, 2024, all temporarily restricted funding for the Power Fund was spent down.

Child Care Quality & Innovation Initiative: Robin Hood has partnered with New York City on an unprecedented overhaul of the city's child care system to catalyze improvements in affordability, access, and quality of child care and early childhood education for families across all five boroughs, and drive innovation and quality initiatives supporting tens of thousands of children. Created in 2022, RH raised \$46 million in private dollars on the way to a target of \$50 million, and the City committed an additional \$50 million in public funds directly to city agencies to help execute and scale impact.

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024 and 2023

Amounts to be held in perpetuity: During 2024, Robin Hood received a gift to be held in perpetuity totaling \$9,431,224, net of discount, of which \$2,000,000 of cash was received in December 2024 with the balance to be received in future periods. Such amounts were held in cash and cash equivalents at December 31, 2024.

NOTE 13 - CONCENTRATIONS

For the years ended December 31, 2024 and 2023, Robin Hood received contributions from four sources totaling approximately \$68.4 million and \$67.7 million, respectively, representing approximately 37% and 47% of total contribution revenues, respectively.

NOTE 14 - COMMITMENTS

Leases

Robin Hood leases office space under non-cancelable lease agreements, for which ROU assets and lease liabilities are recorded in the accompanying statements of financial position.

These leases expire on various dates through fiscal year 2026 and are subject to escalation for real estate tax increases and other building operating expenses. Robin Hood measures its lease assets and liabilities using the risk-free rate of return selected based on the term lease. Robin Hood considered the likelihood of exercising renewal or termination terms in measuring the ROU assets and liabilities. Robin Hood has included renewal periods in its assessment of lease terms when provided for in the lease. Robin Hood's lease payments are based on fixed payments. There are no variable or short-term leases. The leases contain no termination options or residual value guarantee.

Supplemental statement of financial position information related to operating leases at December 31, 2024 are as follows:

| | 2024 | 2023 |
|--|---------------------|---------------------|
| ROU asset | \$ 9,949,992 | \$ 9,685,738 |
| Less: accumulated amortization | <u>(5,985,467)</u> | <u>(3,948,939)</u> |
| | <u>\$ 3,964,525</u> | <u>\$ 5,736,799</u> |
| Weighted-average remaining lease term: | 1.9 years | 2.8 years |
| Weighted-average discount rate: | 2.33% | 2.22% |

Robin Hood Foundation
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024 and 2023

Fiscal Years December 31,

| | |
|--|---------------------|
| 2025 | \$ 2,464,534 |
| 2026 | <u>2,207,134</u> |
| Total lease obligation, gross | 4,671,668 |
| Less: amounts representing interest with rates ranging from 2.22% to 4.96% | <u>(112,710)</u> |
| Total operating lease liability | <u>\$ 4,558,958</u> |

Rent expense totaled \$2,184,084 and \$2,180,394 for the years ended December 31, 2024 and 2023, respectively. During the current year, there were no new lease agreements.

The components of lease cost for the year ended December 31, 2024 and 2023 are as follows:

| | <u>2024</u> | <u>2023</u> |
|----------------------|---------------------|---------------------|
| Operating lease cost | <u>\$ 2,172,773</u> | <u>\$ 2,169,270</u> |

Supplemental cash flow information related to leases for the year ended December 31, 2024 is as follows:

| | <u>2024</u> | <u>2023</u> |
|--|---------------------|---------------------|
| Cash paid for amounts included in the measurement of lease liabilities | | |
| Operating cash flows from operating leases | <u>\$ 2,400,043</u> | <u>\$ 2,334,964</u> |

NOTE 15 - NEW YORK CITY ACQUISITION FUND LLC LOAN RECEIVABLE

The New York City Acquisition Fund LLC (the "Fund") offers flexible bridge loans to developers for the creation of new or preservation of existing affordable and supportive housing across New York City. Launched in 2006, the Fund reflects an innovative partnership between Enterprise Community Partners, the Local Initiative Support Corporation, the City of New York, major commercial lending institutions, and leading foundations. Robin Hood has invested in the Fund since its inception and currently invests in the Fund through a Loan Agreement executed on December 21, 2016, which was modified in 2023 to extend the maturity date to December 21, 2026 (the "Fund Loan"). The Fund Loan has an outstanding balance of \$4,000,000 and bears interest at a rate of 3.3% per annum on the unpaid balance. For the year ended December 31, 2024, management has determined that a reserve for credit losses associated with this loan is not required.

SUPPLEMENTARY INFORMATION

Robin Hood Foundation

SCHEDULE 1 - SCHEDULE OF MONETARY GRANT INFORMATION

Year ended December 31, 2024

| Grantee | Core Grants | Management Assistance Grants | In-kind Grants | Total Core Grants | Conditional Grants | Total Grants |
|---|-------------|------------------------------|----------------|-------------------|--------------------|--------------|
| 50CAN, Inc. | \$ 500,000 | \$ - | \$ - | \$ 500,000 | \$ - | \$ 500,000 |
| A Better Balance | 300,000 | - | - | 300,000 | - | 300,000 |
| Academy in Manayunk | 125,000 | - | - | 125,000 | - | 125,000 |
| Achievement First | 1,700,000 | - | - | 1,700,000 | - | 1,700,000 |
| Adams Street Foundation Inc | 175,000 | - | - | 175,000 | - | 175,000 |
| Advocacy Institute | - | 20,750 | - | 20,750 | - | 20,750 |
| Advocates for Children of New York Inc | 750,000 | - | - | 750,000 | - | 750,000 |
| African Communities Together | 400,000 | - | - | 400,000 | - | 400,000 |
| All Our Kin Inc. | 1,600,000 | - | - | 1,600,000 | - | 1,600,000 |
| Amber Education Fund, Inc. | - | - | - | - | 300,000 | 300,000 |
| America on Tech Inc | - | 35,000 | - | 35,000 | 300,000 | 335,000 |
| American Institutes for Research In the Behavioral Sciences | 552,000 | - | - | 552,000 | - | 552,000 |
| Anthos Home Inc | 1,200,000 | 125,000 | - | 1,325,000 | - | 1,325,000 |
| Arab-American Family Support Center | - | - | - | - | 275,000 | 275,000 |
| Ariva Inc | 75,000 | - | - | 75,000 | - | 75,000 |
| Asian American Coalition for Children & Families, Inc. | 200,000 | - | - | 200,000 | - | 200,000 |
| Association for Neighborhood & Housing Development Inc | - | - | - | - | 250,000 | 250,000 |
| Association to Benefit Children | 50,000 | - | - | 50,000 | 550,000 | 600,000 |
| Avenues for Justice Inc | 600,000 | 3,750 | - | 603,750 | - | 603,750 |
| Bank Street College of Education | - | - | - | - | 412,000 | 412,000 |
| Bedford Stuyvesant Restoration Corporation | 225,000 | 55,000 | - | 280,000 | - | 280,000 |
| Beneficial Computing Inc | 90,000 | - | - | 90,000 | - | 90,000 |
| Beyond 12 Inc. | 100,000 | - | - | 100,000 | - | 100,000 |
| Big Picture Company Inc | - | - | - | - | 360,000 | 360,000 |
| Black Women's Blueprint Inc | 275,000 | - | - | 275,000 | - | 275,000 |
| Bottom Line Inc | 225,000 | 2,500 | - | 227,500 | - | 227,500 |
| Bowery Residents Committee | - | - | - | - | 400,000 | 400,000 |
| Breaking Ground Housing Development Fund Corporation | - | - | - | - | 550,000 | 550,000 |
| Bronx Defenders | 500,000 | - | - | 500,000 | - | 500,000 |
| BronxCare Health System | - | - | - | - | 255,000 | 255,000 |
| Bronxworks | 1,145,000 | - | - | 1,145,000 | 500,000 | 1,645,000 |
| Brooklyn Legal Services | 350,000 | - | - | 350,000 | - | 350,000 |
| Brooklyn Navy Yard Development Corporation | 150,000 | - | - | 150,000 | - | 150,000 |
| Brownsville Partnership Inc | 650,000 | 20,000 | - | 670,000 | - | 670,000 |
| Building Skills NY | 200,000 | - | - | 200,000 | - | 200,000 |
| Camba Inc | 265,000 | - | - | 265,000 | 570,000 | 835,000 |
| Camblar Education | 720,000 | - | - | 720,000 | - | 720,000 |
| CareerWise New York | 375,000 | 12,000 | - | 387,000 | - | 387,000 |
| Center for Alternative Sentencing and Employment Services Inc (CASES) | - | 25,000 | - | 25,000 | - | 25,000 |
| Center for Employment Opportunities | 400,000 | - | - | 400,000 | - | 400,000 |
| Center for Family Life in Sunset Park Inc | 400,000 | - | - | 400,000 | 275,000 | 675,000 |
| Center for Urban Community Services Inc | 1,450,000 | - | - | 1,450,000 | - | 1,450,000 |
| Center for Urban Families Inc. | 100,000 | - | - | 100,000 | - | 100,000 |
| Center on Budget and Policy Priorities | - | - | - | - | 300,000 | 300,000 |
| Central Queens Academy | 325,000 | - | - | 325,000 | - | 325,000 |
| Chances for Children - NY Inc | 1,000,000 | - | - | 1,000,000 | - | 1,000,000 |
| Child Mind Institute | 150,000 | - | - | 150,000 | - | 150,000 |
| Children's Aid Society | 2,050,000 | - | - | 2,050,000 | - | 2,050,000 |
| Children's Defense Fund | 600,000 | - | - | 600,000 | - | 600,000 |
| Children's Museum of Manhattan Growth through Art & Museum Experience Inc | 645,000 | - | - | 645,000 | - | 645,000 |
| Chinese American Planning Council Inc | 670,000 | 50,000 | - | 720,000 | 200,000 | 920,000 |
| Citizens Committee for Children of New York | - | 25,000 | - | 25,000 | 250,000 | 275,000 |
| Citizens Housing and Planning Council of New York, Inc. | 261,250 | - | - | 261,250 | - | 261,250 |
| City Futures Inc | 80,000 | - | - | 80,000 | - | 80,000 |
| City Harvest Inc | 750,000 | 10,000 | - | 760,000 | - | 760,000 |
| City Limits News Inc | 125,000 | - | - | 125,000 | - | 125,000 |
| Coalition for the Homeless Inc | 400,000 | - | - | 400,000 | - | 400,000 |
| Codepath.org | 100,000 | - | - | 100,000 | - | 100,000 |
| Commission on Economic Opportunity of Luzerne County | 50,000 | - | - | 50,000 | - | 50,000 |
| Communities Resist Inc | 350,000 | - | - | 350,000 | - | 350,000 |
| Community and Economic Development Association of Cook County Inc | 100,000 | - | - | 100,000 | - | 100,000 |
| Community Funds Inc | 100,000 | - | - | 100,000 | - | 100,000 |
| Community Service Society of New York | 250,000 | - | - | 250,000 | - | 250,000 |
| Comprehensive Development Inc | 112,500 | - | - | 112,500 | - | 112,500 |
| Comunilife, Inc. | 200,000 | - | - | 200,000 | - | 200,000 |
| Coney Island Prep Builders Inc | - | - | - | - | 375,000 | 375,000 |
| Cooper Union for the Advancement of Science and Art | - | - | - | - | 225,000 | 225,000 |
| Corporation for Supportive Housing | 450,000 | - | - | 450,000 | - | 450,000 |
| Cypress Hills Local Development Corporation | 600,000 | - | - | 600,000 | - | 600,000 |
| Docs for Tots | 926,000 | - | - | 926,000 | - | 926,000 |

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

Robin Hood Foundation

SCHEDULE 1 - SCHEDULE OF MONETARY GRANT INFORMATION - CONTINUED

Year ended December 31, 2024

| Grantee | Core Grants | Management Assistance Grants | In-kind Grants | Total Core Grants | Conditional Grants | Total Grants |
|---|-------------|------------------------------|----------------|-------------------|--------------------|--------------|
| Drive Change Inc | \$ - | \$ 25,000 | \$ - | \$ 25,000 | \$ - | \$ 25,000 |
| East River Development Alliance | 150,000 | - | - | 150,000 | - | 150,000 |
| East Side House Inc | 510,000 | - | - | 510,000 | - | 510,000 |
| Education Trust Inc | - | 12,000 | - | 12,000 | 300,000 | 312,000 |
| Educators for Excellence, Inc. | - | - | - | - | 225,000 | 225,000 |
| Fair Housing Justice Center Inc | 210,000 | - | - | 210,000 | - | 210,000 |
| Family Cook Community Table Ltd | 750,000 | - | - | 750,000 | - | 750,000 |
| Family Life Academy Charter School | - | 17,000 | - | 17,000 | - | 17,000 |
| FDNY Foundation | 175,000 | - | - | 175,000 | - | 175,000 |
| Federation of Protestant Welfare Agencies Inc | 75,000 | - | - | 75,000 | - | 75,000 |
| FJC | 100,000 | - | - | 100,000 | - | 100,000 |
| Food Bank for New York City for Survival | 500,000 | - | - | 500,000 | - | 500,000 |
| Forestdale, Inc. | 1,000,000 | - | - | 1,000,000 | - | 1,000,000 |
| Fund for Public Health in New York | - | - | - | - | 1,650,000 | 1,650,000 |
| Fund for the City of New York | 925,000 | 21,800 | - | 946,800 | 150,000 | 1,096,800 |
| Fund for the City of New York Inc | 325,000 | - | - | 325,000 | - | 325,000 |
| FutureFitAI | 100,000 | - | - | 100,000 | - | 100,000 |
| Getting Out and Staying Out Inc | 250,000 | - | - | 250,000 | - | 250,000 |
| Girls Who Code | - | - | - | - | 125,000 | 125,000 |
| Goddard Riverside Community Center | 420,000 | - | - | 420,000 | - | 420,000 |
| Good Shepherd Services | 650,000 | 20,000 | - | 670,000 | 1,000,000 | 1,670,000 |
| Grand Street Settlement | 412,000 | 20,000 | - | 432,000 | - | 432,000 |
| Grow Brooklyn, Inc. | 75,000 | 48,000 | - | 123,000 | - | 123,000 |
| Haitian Americans United for Progress, Inc. | 150,000 | - | - | 150,000 | - | 150,000 |
| Harlem Children's Zone Inc | 2,000,000 | - | - | 2,000,000 | - | 2,000,000 |
| Harlem RBI Inc. | 1,300,000 | - | - | 1,300,000 | - | 1,300,000 |
| Healthfirst PHSP | 280,000 | - | - | 280,000 | - | 280,000 |
| Henry Street Settlement | 755,000 | - | - | 755,000 | 312,500 | 1,067,500 |
| Herbert H. Lehman College Foundation, Inc. | 600,000 | - | - | 600,000 | - | 600,000 |
| Highlander Institute | 100,000 | - | - | 100,000 | - | 100,000 |
| Hispanic Federation, Inc. | 200,000 | - | - | 200,000 | - | 200,000 |
| Homeless Services United Inc | 150,000 | - | - | 150,000 | - | 150,000 |
| Hope Program, Inc | 525,000 | 17,000 | - | 542,000 | - | 542,000 |
| Hot Bread Kitchen Ltd | 400,000 | 35,000 | - | 435,000 | - | 435,000 |
| Hour Children, Inc. | 240,000 | 55,000 | - | 295,000 | - | 295,000 |
| Housing Rights Initiative | 455,000 | - | - | 455,000 | - | 455,000 |
| Human Services Council of New York | 200,000 | - | - | 200,000 | - | 200,000 |
| Hunger Free America Inc. | 500,000 | 14,000 | - | 514,000 | 300,000 | 814,000 |
| Icahn School of Medicine at Mount Sinai | - | - | - | - | 300,000 | 300,000 |
| iMentor | - | - | - | - | 400,000 | 400,000 |
| Immigrant Justice Corps, Inc | 900,000 | - | - | 900,000 | - | 900,000 |
| Jewish Community House of Bensonhurst Inc. | 200,000 | - | - | 200,000 | - | 200,000 |
| JobsFirstNYC | 400,000 | - | - | 400,000 | - | 400,000 |
| John Jay College Foundation | 600,000 | - | - | 600,000 | - | 600,000 |
| Justfix Inc | 120,000 | - | - | 120,000 | - | 120,000 |
| Justice Innovation Inc | 1,100,000 | 12,000 | - | 1,112,000 | 300,000 | 1,412,000 |
| KindWork, Inc. | 150,000 | - | - | 150,000 | - | 150,000 |
| Kingsbridge Heights Community Center Inc | 603,000 | - | - | 603,000 | - | 603,000 |
| KIPP New York | 2,118,000 | 2,500 | - | 2,120,500 | - | 2,120,500 |
| Lawyers for Children Inc | - | - | - | - | 540,000 | 540,000 |
| Leap Inc | 1,500,000 | 26,000 | - | 1,526,000 | - | 1,526,000 |
| Legal Action Center of the City of New York | 50,000 | 10,000 | - | 60,000 | - | 60,000 |
| Legal Services for New York City | 450,000 | - | - | 450,000 | - | 450,000 |
| Lutheran Social Services of Metropolitan New York, Inc. | 607,000 | - | - | 607,000 | - | 607,000 |
| Maimonides Medical Center | 600,000 | - | - | 600,000 | - | 600,000 |
| Make The Road New York | 350,000 | - | - | 350,000 | 400,000 | 750,000 |
| Marc Academy & Family Center Inc | 1,142,000 | - | - | 1,142,000 | - | 1,142,000 |
| Mayfair Improvement Initiative Inc | 100,000 | - | - | 100,000 | - | 100,000 |
| MDRC | 200,000 | - | - | 200,000 | - | 200,000 |
| Metro IAF, Inc | 300,000 | - | - | 300,000 | - | 300,000 |
| Metropolitan New York Coordinating Council on Jewish Poverty | - | - | - | - | 400,000 | 400,000 |
| Minkwon Center for Community Action Inc | 300,000 | - | - | 300,000 | - | 300,000 |
| Montefiore Medical Center | 300,000 | - | - | 300,000 | - | 300,000 |
| MrCharity Inc | 250,000 | 90,000 | - | 340,000 | - | 340,000 |
| National Low Income Housing Coalition and Low Income Housing | - | - | - | - | 200,000 | 200,000 |
| National Parents Union Inc | 100,000 | - | - | 100,000 | - | 100,000 |
| Nava PBC | 100,000 | - | - | 100,000 | - | 100,000 |
| NEO Philanthropy, Inc. | - | - | - | - | 100,000 | 100,000 |
| New Economy Project | 150,000 | - | - | 150,000 | - | 150,000 |
| New Settlement Apartments | 590,000 | - | - | 590,000 | - | 590,000 |
| New Visions for Public School | 475,000 | - | - | 475,000 | - | 475,000 |
| New York City Center for Charter School Excellence | - | - | - | - | 400,000 | 400,000 |
| New York City Health and Hospitals Corporation | 1,341,000 | - | - | 1,341,000 | 762,000 | 2,103,000 |
| New York Common Pantry | - | 19,000 | - | 19,000 | 500,000 | 519,000 |
| New York Founding Charitable Corp. | 60,000 | - | - | 60,000 | - | 60,000 |
| New York Hall of Science | 100,000 | - | - | 100,000 | - | 100,000 |
| New York Housing Conference Inc. | 130,000 | - | - | 130,000 | - | 130,000 |
| New York Legal Assistance Group, Inc | 175,000 | - | - | 175,000 | - | 175,000 |
| New York University_School of Medicine | 300,000 | - | - | 300,000 | - | 300,000 |
| New York University_Steinhardt School Of Culture, Education & Human Development | 210,000 | - | - | 210,000 | \$ | 210,000 |

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

Robin Hood Foundation

SCHEDULE 1 - SCHEDULE OF MONETARY GRANT INFORMATION - CONTINUED

Year ended December 31, 2024

| Grantee | Core Grants | Management Assistance Grants | In-kind Grants | Total Core Grants | Conditional Grants | Total Grants |
|---|-------------|------------------------------|----------------|-------------------|--------------------|--------------|
| New Yorkers for Children Inc | \$ - | \$ - | \$ - | \$ - | \$ 550,000 | \$ 550,000 |
| New York-Presbyterian Fund, Inc. | 525,000 | - | - | 525,000 | 700,000 | 1,225,000 |
| Nontraditional Employment for Women | 375,000 | 17,500 | - | 392,500 | - | 392,500 |
| Northern Manhattan Improvement Corporation | 300,000 | - | - | 300,000 | - | 300,000 |
| Northside Center for Child Development | 75,000 | - | - | 75,000 | - | 75,000 |
| NPower Inc | - | - | - | - | 200,000 | 200,000 |
| NYC Muslim Center | 350,000 | - | - | 350,000 | - | 350,000 |
| One Brooklyn Health System Inc | 665,000 | - | - | 665,000 | - | 665,000 |
| One Fair Wage | 200,000 | - | - | 200,000 | - | 200,000 |
| OneGoal | 150,000 | 3,000 | - | 153,000 | - | 153,000 |
| Open New York Education Inc | 117,500 | 50,000 | - | 167,500 | - | 167,500 |
| Paloma Learning | 100,000 | - | - | 100,000 | - | 100,000 |
| Part of the Solution Inc | - | - | - | - | 462,500 | 462,500 |
| Partnership With Children Inc | 550,000 | 40,000 | - | 590,000 | - | 590,000 |
| Per Scholas Inc. | - | - | - | - | 750,000 | 750,000 |
| Phipps Neighborhoods Inc | 300,000 | - | - | 300,000 | - | 300,000 |
| Playlab Education Inc | 200,000 | - | - | 200,000 | - | 200,000 |
| Project Basta | 125,000 | - | - | 125,000 | - | 125,000 |
| Project Hospitality Inc | 400,000 | 18,000 | - | 418,000 | 530,000 | 948,000 |
| Project Renewal Inc | 280,000 | 10,000 | - | 290,000 | - | 290,000 |
| PS wrx, Inc. | 600,000 | - | - | 600,000 | - | 600,000 |
| Public Health Solutions | - | - | - | - | 350,000 | 350,000 |
| Pursuit Transformation Company Inc. | 280,000 | 20,000 | - | 300,000 | - | 300,000 |
| Rebuilding Together NYC | 130,000 | - | - | 130,000 | - | 130,000 |
| Reel Stories Teen Filmmaking, Inc. | 250,000 | - | - | 250,000 | - | 250,000 |
| Relay Graduate School of Education | 4,157,500 | - | - | 4,157,500 | - | 4,157,500 |
| Research Foundation of City University of New York | 1,230,000 | - | - | 1,230,000 | - | 1,230,000 |
| Research Foundation of City University of New York | 4,126,000 | - | - | 4,126,000 | - | 4,126,000 |
| Research Foundation Of City University_Future Now At Bronx Community College | - | - | - | - | 465,000 | 465,000 |
| Research Foundation of the City University of New York_Queensborough Community College Fund, Inc. | 265,000 | - | - | 265,000 | - | 265,000 |
| Results Educational Fund Inc | - | - | - | - | 300,000 | 300,000 |
| Richmond Medical Center | 450,000 | - | - | 450,000 | - | 450,000 |
| River Fund New York Inc | - | 8,000 | - | 8,000 | 200,000 | 208,000 |
| Safe Horizon Inc | - | - | - | - | 500,000 | 500,000 |
| Sakhi for South Asian Women | 400,000 | - | - | 400,000 | - | 400,000 |
| Samaritan Foundation, Incorporated | - | 25,000 | - | 25,000 | - | 25,000 |
| Samuel Field YM & YWHA | 630,000 | - | - | 630,000 | - | 630,000 |
| Schuyler Center for Analysis and Advocacy Inc | 60,000 | - | - | 60,000 | 325,000 | 385,000 |
| SCO Family of Services | 437,500 | - | - | 437,500 | - | 437,500 |
| SeaChange Capital Partners, Inc | 60,000 | - | - | 60,000 | - | 60,000 |
| Social Creatures Inc | 505,000 | 25,000 | - | 530,000 | - | 530,000 |
| Somos Inc | 50,000 | - | - | 50,000 | - | 50,000 |
| South Asian Youth Action Saya Inc | 400,000 | - | - | 400,000 | - | 400,000 |
| Sponsors for Educational Opportunity | - | - | - | - | 120,000 | 120,000 |
| St Nicks Alliance Corp | 225,000 | - | - | 225,000 | - | 225,000 |
| St. John's Bread and Life Program Inc | - | - | - | - | 250,000 | 250,000 |
| St. Louis Civic Tech and Data Collaborative | 100,000 | - | - | 100,000 | - | 100,000 |
| Strive International Inc | - | - | - | - | 250,000 | 250,000 |
| Student Leadership Network Inc | 580,000 | - | - | 580,000 | - | 580,000 |
| Success Academy Charter Network Inc | 1,500,000 | - | - | 1,500,000 | - | 1,500,000 |
| Sunset Park Health Council | 230,000 | - | - | 230,000 | - | 230,000 |
| SUNY Impact Foundation | 50,000 | - | - | 50,000 | - | 50,000 |
| Supportive Housing Network of New York Inc | 75,000 | 60,000 | - | 135,000 | - | 135,000 |
| Teach for America Inc | 375,000 | - | - | 375,000 | 250,000 | 625,000 |
| Teachers College Columbia University | 1,358,000 | - | - | 1,358,000 | - | 1,358,000 |
| Teaching Lab | 500,000 | - | - | 500,000 | - | 500,000 |
| Tech NYC Inc | - | 50,000 | - | 50,000 | - | 50,000 |
| Tech NYC Foundation | 500,000 | - | - | 500,000 | - | 500,000 |
| The Achievement Network LTD | 600,000 | - | - | 600,000 | - | 600,000 |
| The Brotherhood/Sister Sol | 450,000 | - | - | 450,000 | - | 450,000 |
| The Campaign Against Hunger Inc | 150,000 | - | - | 150,000 | - | 150,000 |
| The Child Center of New York | - | - | - | - | 285,000 | 285,000 |
| The Children's Agenda Inc | 400,000 | 23,000 | - | 423,000 | - | 423,000 |
| The Children's Health Fund | - | - | - | - | 365,000 | 365,000 |
| The Eagle Academy Foundation | 200,000 | - | - | 200,000 | - | 200,000 |
| The Fortune Society | 650,000 | 11,000 | - | 661,000 | - | 661,000 |
| The Fund for Public Schools Inc | 2,732,000 | - | - | 2,732,000 | 500,000 | 3,232,000 |
| The Go Project | 225,000 | 8,000 | - | 233,000 | - | 233,000 |
| The Health Federation of Philadelphia | 200,000 | - | - | 200,000 | - | 200,000 |
| The Institute for College Access and Success Inc | 300,000 | - | - | 300,000 | - | 300,000 |
| The Institute for Family Health | 500,000 | - | - | 500,000 | - | 500,000 |
| The Joan Ganz Cooney Center for Educational Media And Research, Inc. | 250,000 | - | - | 250,000 | - | 250,000 |
| The Knowledge House Fellowship Inc. | 250,000 | - | - | 250,000 | - | 250,000 |
| The Legal Aid Society | 1,425,000 | - | - | 1,425,000 | - | 1,425,000 |
| The New School | 1,150,000 | - | - | 1,150,000 | 350,000 | 1,500,000 |
| The Partnership for Inner City Education | 200,000 | - | - | 200,000 | - | 200,000 |
| Tides Center | - | (19,250) | - | (19,250) | - | (19,250) |
| Trustees of Columbia University in the City of New York | 2,571,000 | 30,000 | - | 2,601,000 | 290,000 | 2,891,000 |
| Trustees of Columbia University in the City of New York | - | 52,760 | - | 52,760 | - | 52,760 |
| UKA Facilities Foundation Inc | 25,000 | - | - | 25,000 | - | 25,000 |

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

Robin Hood Foundation

SCHEDULE 1 - SCHEDULE OF MONETARY GRANT INFORMATION - CONTINUED

Year ended December 31, 2024

| Grantee | Core Grants | Management Assistance Grants | In-kind Grants | Total Core Grants | Conditional Grants | Total Grants |
|--|---------------|------------------------------|----------------|-------------------|--------------------|----------------|
| Uncommon Schools Inc | \$ 1,400,000 | \$ - | \$ - | \$ 1,400,000 | \$ - | \$ 1,400,000 |
| Under 21 Covenant House New York | 250,000 | - | - | 250,000 | - | 250,000 |
| United Neighborhood Houses of New York Inc | 200,000 | - | - | 200,000 | - | 200,000 |
| University Settlement Society of New York | 600,000 | - | - | 600,000 | - | 600,000 |
| Unlocal Inc. | 750,000 | 16,800 | - | 766,800 | - | 766,800 |
| Upsolve Inc | 100,000 | - | - | 100,000 | - | 100,000 |
| Upstream USA Inc. | 1,000,000 | - | - | 1,000,000 | - | 1,000,000 |
| Upwardly Global | - | - | - | - | 250,000 | 250,000 |
| Urban Institute | 500,000 | - | - | 500,000 | - | 500,000 |
| Urban Justice Center | 420,000 | - | - | 420,000 | - | 420,000 |
| Vera Institute of Justice Inc | - | - | - | - | 200,000 | 200,000 |
| Voices of Community Activists & Leaders Vocal NY Inc | 150,000 | - | - | 150,000 | - | 150,000 |
| West Side Center for Community Life Inc. | - | - | - | - | 450,000 | 450,000 |
| Westchester Children's Association Inc. | 100,000 | 30,000 | - | 130,000 | - | 130,000 |
| Wildlife Conservation Society | 300,000 | - | - | 300,000 | - | 300,000 |
| Women in Need Inc | - | - | - | - | 650,000 | 650,000 |
| Women's Housing and Economic Development Corporation | - | - | - | - | 220,000 | 220,000 |
| Workforce Development Corp | 600,000 | - | - | 600,000 | - | 600,000 |
| Yale University | - | - | - | - | 127,000 | 127,000 |
| Year Up | 250,000 | - | - | 250,000 | - | 250,000 |
| Young Community Developers | 100,000 | - | - | 100,000 | - | 100,000 |
| Zeta Charter Schools Inc | 650,000 | - | - | 650,000 | - | 650,000 |
| Total grants approved | 100,579,250 | 1,307,110 | - | 101,886,360 | 24,601,000 | 126,487,360 |
| Rescissions related to prior year grants | (401,041) | - | - | (401,041) | - | (401,041) |
| Return of funds related to prior year grants | (825,557) | - | - | (825,557) | - | (825,557) |
| Total grants | \$ 99,352,652 | \$ 1,307,110 | \$ - | \$ 100,659,762 | \$ 24,601,000 | \$ 125,260,762 |

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