Financial Statements and Report of Independent Certified Public Accountants

Robin Hood Foundation

December 31, 2025 and 2024

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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, 2025 and 2024, 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, 2025 and 2024, 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.

Grant Thornton

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, 2025 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 17, 2026

Robin Hood Foundation

STATEMENTS OF FINANCIAL POSITION

December 31,

	2025	2024
ASSETS		
Cash and cash equivalents	$ 78,243,062	$ 71,845,893
Other assets	4,153,775	1,190,927
Pledges receivable, net (Note 4)	59,705,367	75,178,429
Endowment pledges receivable, net (Note 4)	115,975,702	7,431,224
NYC Acquisition Fund LLC loan receivable (Note 17)	4,000,000	4,000,000
Program-related investments (Note 5)	4,537,867	4,257,956
Investments (Note 6)	202,112,979	163,272,491
Restricted cash	528,682	528,682
Equipment and leasehold improvements, net (Note 8)	3,102,855	2,794,300
Right-of-use asset (Note 16)	1,876,552	3,964,525
Total assets	$ 474,236,841	$ 334,464,427
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable, accrued expenses and other liabilities	$ 8,344,799	$ 9,545,292
Lease liability (Note 16)	2,180,977	4,558,958
Grants payable (Note 9)	66,008,971	83,660,674
Deferred revenue	673,763	1,526,616
Total liabilities	77,208,510	99,291,540
Commitments (Notes 5, 6 and 16)		
Net assets		
Without donor restrictions		
Board-designated net assets (Note 13)	45,363,129	50,013,985
Residual net assets without donor restrictions	89,400,968	60,783,564
Total net assets without donor restrictions	134,764,097	110,797,549
With donor restrictions (Note 14)		
Time restricted for direct program costs in the following year	34,093,610	29,946,449
Purpose-restricted net assets	70,068,078	84,997,665
Amounts to be held in perpetuity	158,102,546	9,431,224
Total net assets with donor restrictions	262,264,234	124,375,338
Total net assets	397,028,331	235,172,887
Total liabilities and net assets	$ 474,236,841	$ 334,464,427

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

Robin Hood Foundation

STATEMENTS OF ACTIVITIES

Years ended December 31,

	2025			2024		
	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 14)	$ 67,220,312	$ 24,159,823	$ 91,380,135	$ 47,300,136	$ 56,798,010	$ 104,098,146
Endowment contributions (Note 14)	-	148,671,322	148,671,322	-	9,431,224	9,431,224
Contributions of nonfinancial assets (Note 10)	339,481	-	339,481	572,582	-	572,582
Total contributions and donated goods and services	67,559,793	172,831,145	240,390,938	47,872,718	66,229,234	114,101,952
Annual fundraising events						
Ticket revenues, sales and other event revenues (Note 14)	41,704,433	37,142,070	78,846,503	30,657,276	38,343,907	69,001,183
Contributions of nonfinancial assets for events (Note 10)	1,131,277	-	1,131,277	1,252,386	-	1,252,386
Direct costs of events	(18,275,920)	-	(18,275,920)	(16,837,701)	-	(16,837,701)
Net support from annual fundraising events	24,559,790	37,142,070	61,701,860	15,071,961	38,343,907	53,415,868
Other income	9,605	-	9,605	6,417	-	6,417
Investment return, net	21,583,102	1,371,039	22,954,141	16,090,553	178,921	16,269,474
Total revenues and support	113,712,290	211,344,254	325,056,544	79,041,649	104,752,062	183,793,711
Net assets released from restrictions (Note 14)	73,455,358	(73,455,358)	-	78,129,932	(78,129,932)	-
Total revenues and support, and net assets released from restrictions	$ 187,167,648	$ 137,888,896	$ 325,056,544	$ 157,171,581	$ 26,622,130	$ 183,793,711

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

Robin Hood Foundation

STATEMENTS OF ACTIVITIES - CONTINUED

Years ended December 31,

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Total revenues, support and net assets released from restrictions	$ 187,167,648	$ 137,888,896	$ 325,056,544	$ 157,171,581	$ 26,622,130	$ 183,793,711
Expenses						
Program services						
Grants, net (Note 9)						
Core and management assistance	121,968,993	-	121,968,993	125,260,762	-	125,260,762
Total grants	121,968,993	-	121,968,993	125,260,762	-	125,260,762
Grantmaking salaries and overhead	18,170,518	-	18,170,518	16,933,356	-	16,933,356
Total program services	140,139,511	-	140,139,511	142,194,118	-	142,194,118
Supporting services						
Public information and fundraising	14,546,732	-	14,546,732	11,552,884	-	11,552,884
Management and general	8,514,857	-	8,514,857	8,013,307	-	8,013,307
Total expenses	163,201,100	-	163,201,100	161,760,309	-	161,760,309
CHANGE IN NET ASSETS	23,966,548	137,888,896	161,855,444	(4,588,728)	26,622,130	22,033,402
Net assets, beginning of the year	110,797,549	124,375,338	235,172,887	115,386,277	97,753,208	213,139,485
Net assets, end of the year	$ 134,764,097	$ 262,264,234	$ 397,028,331	$ 110,797,549	$ 124,375,338	$ 235,172,887

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	
	2025	2024	2025	2024	2025	2024	2025	2024
Core and management assistance	$ 121,968,993	$ 125,260,762	$ -	$ -	$ -	$ -	$ 121,968,993	$ 125,260,762
Subtotal - grants and initiatives	121,968,993	125,260,762	-	-	-	-	121,968,993	125,260,762
Salaries	8,914,384	8,426,015	7,159,246	6,341,763	4,669,735	4,273,742	20,743,365	19,041,520
Payroll taxes	603,126	554,738	525,981	456,240	271,475	250,284	1,400,582	1,261,262
Benefits	2,052,124	2,518,312	1,737,287	1,528,790	873,218	919,583	4,662,629	4,966,685
Subtotal - compensation	11,569,634	11,499,065	9,422,514	8,326,793	5,814,428	5,443,609	26,806,576	25,269,467
Professional fees	1,890,704	1,715,225	1,317,509	411,940	1,208,149	1,205,638	4,416,362	3,332,803
Evaluation and contracted services	2,149,483	1,263,078	-	-	-	-	2,149,483	1,263,078
Rent and related expenses	1,319,602	1,349,055	1,295,053	925,571	696,856	645,245	3,311,511	2,919,871
Telecommunications	496,442	446,052	542,973	441,921	336,069	336,647	1,375,484	1,224,620
Printing and copying	30,575	14,329	113,434	90,988	9,430	8,252	153,439	113,569
Supplies, postage and messengers	59,455	41,139	488,026	99,597	60,973	31,576	608,454	172,312
Travel, food and conferences	240,987	168,528	82,948	94,324	77,295	93,899	401,230	356,751
Taxes, bank and filing fees	18	24	297,578	324,553	5,720	12,764	303,316	337,341
Marketing and communications	46,319	58,846	397,033	286,540	1,547	3,412	444,899	348,798
Indirect event costs - legal, printing, shipping	-	-	216,697	219,180	-	-	216,697	219,180
Insurance	127,954	140,358	131,928	124,559	89,035	88,729	348,917	353,646
Depreciation and amortization	239,345	237,657	241,039	206,918	215,355	143,536	695,739	588,111
Subtotal	18,170,518	16,933,356	14,546,732	11,552,884	8,514,857	8,013,307	41,232,107	36,499,547
Total	$ 140,139,511	$ 142,194,118	$ 14,546,732	$ 11,552,884	$ 8,514,857	$ 8,013,307	$ 163,201,100	$ 161,760,309

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

Robin Hood Foundation

STATEMENTS OF CASH FLOWS

Years ended December 31,

	2025	2024
Cash flows from operating activities:		
Change in net assets	$ 161,855,444	$ 22,033,402
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Change in the discount to present value on pledges receivable	(912,001)	551,585
Change in the discount to present value on endowment receivable	(119,478)	568,776
Depreciation and amortization	695,739	588,111
Net realized and unrealized gains on investments	(20,338,534)	(13,092,546)
Stock donations	(27,419,114)	(15,175,880)
Contributions for long-term purposes	(148,551,844)	(10,000,000)
Dividends and interest	(92,542)	(101,440)
Changes in assets and liabilities:		
Decrease (increase) in pledges receivable	16,385,063	(45,577,419)
(Increase) decrease in other assets	(2,962,848)	1,975,881
Increase in program-related investments	(279,911)	(1,281,403)
Decrease in right-of-use asset	2,087,973	1,772,274
(Decrease) increase in accounts payable, accrued expenses and other liabilities	(1,200,493)	2,817,658
Decrease in lease liabilities	(2,377,981)	(1,999,543)
(Decrease) increase in grants payable	(17,651,703)	1,938,681
(Decrease) increase in deferred revenue	(852,853)	873,110
Net cash used in operating activities	(41,735,083)	(54,108,753)
Cash flows from investing activities:		
Purchases of computer software, fixtures and equipment	(1,004,294)	(416,831)
Purchase of investments	(30,921,404)	(16,948,871)
Proceeds from sale of investments	39,931,106	80,023,759
Net cash provided by investing activities	8,005,408	62,658,057
Cash flows from financing activities:		
Contributions for long-term purposes	40,126,844	2,000,000
Net cash provided by financing activities	40,126,844	2,000,000
NET INCREASE IN CASH AND CASH EQUIVALENTS AND RESTRICTED CASH	6,397,169	10,549,304
Cash and cash equivalents and restricted cash, beginning of the year	72,374,575	61,825,271
Cash and cash equivalents and restricted cash, end of the year	$ 78,771,744	$ 72,374,575
Reconciliation to the statements of financial position		
Cash and cash equivalents	$ 78,243,062	$ 71,845,893
Restricted cash	528,682	528,682
Total cash and cash equivalents and restricted cash	$ 78,771,744	$ 72,374,575

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

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 2025, Robin Hood funded 254 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.

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

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 Subtopic 958-605, 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 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, 2025 and 2024 as it believes all balances are fully collectible.

Program-Related Investments

Robin Hood invests in projects that advance philanthropic purposes. These program-related investments ("PRIs") 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 years ended December 31, 2025 and 2024, 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 $21.1 million and $18.5 million for the years ended December 31, 2025 and 2024, respectively.

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.

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, 2025 financial statements for subsequent events through September 17, 2026, the date the financial statements were available to be issued. Except as disclosed in Note 4 and Note 16 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 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 $87.4 million and $77.2 million as of December 31, 2025 and 2024, respectively. Additionally, as of December 31, 2025 and 2024, Robin Hood held approximately $82,000 and $88,000, 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 the following calendar year 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:

	2025	2024
Cash and cash equivalents	$ 78,243,062	$ 71,845,893
Other assets	4,153,775	1,190,927
Pledges receivable, net	59,705,367	75,178,429
Endowment pledges receivable, net	115,975,702	7,431,224
Loan receivables	4,000,000	4,000,000
Program-related investments	4,537,867	4,257,956
Investments	202,112,979	163,272,491
Restricted cash	528,682	528,682
Total financial assets at December 31	469,257,434	327,705,602
Subtract: restricted cash	(528,682)	(528,682)
Subtract: nonliquid other assets	(679,827)	(674,951)
Subtract: pledge receivables scheduled to be collected in more than one year	(896,360)	(17,989,483)
Subtract: endowment pledges receivable, net	(115,975,702)	(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	(4,391,049)	(3,250,745)
Subtract: illiquid investments	(58,300,712)	(42,043,591)
Subtract: donor-imposed restrictions for pledges due within one year	(30,616,853)	(35,458,251)
Subtract: board-designated, other than direct program costs in the following year	(104,610)	(887,403)
Financial assets available to meet cash needs within one year	$ 253,763,639	$ 217,441,272

NOTE 4 - PLEDGES AND ENDOWMENT PLEDGES RECEIVABLES, NET

Robin Hood's pledges receivable, net, consist of the following at December 31, 2025 and 2024:

	2025	2024
Unconditional promises expected to be collected in		
Less than one year	$ 58,809,007	$ 57,188,946
One to five years	950,000	18,955,124
	59,759,007	76,144,070
Less: discount to present value	(53,640)	(965,641)
Pledges receivable, net	$ 59,705,367	$ 75,178,429

Robin Hood's endowment pledges receivable, net, consist of the following at December 31, 2025 and 2024:

	2025	2024
Unconditional promises expected to be collected in		
Less than one year	$ 109,175,000	$ 2,000,000
One to five years	7,250,000	6,000,000
	116,425,000	8,000,000
Less: discount to present value	(449,298)	(568,776)
Endowment pledges receivable, net	$ 115,975,702	$ 7,431,224

Pledges to be received in more than one year are discounted to present value using discount rates ranging from 2.07% to 5.25%.

In the first two quarters of 2026, Robin Hood received approximately $29.1 million of payments against the $58.8 million of pledges receivable due within one year and approximately $98.0 million of payments against the $109.2 million of endowment pledges receivable due within one year.

NOTE 5 - PROGRAM-RELATED INVESTMENTS

As of December 31, 2025, Robin Hood held 28 outstanding PRIs with an aggregate carrying value of approximately $4.54 million. PRIs primarily consist of loans and other mission-related investments made to further the Foundation's charitable objectives. As of December 31, 2025, Robin Hood's PRI portfolio consisted of equity-based investments carried at cost of $3,036,754 and debt-based investments carried at amortized cost of $1,501,113. As of December 31, 2024, Robin Hood's PRI portfolio consisted of equity-based investments carried at cost of $2,665,745 and debt-based investments carried at amortized cost of $1,592,211. The following table summarizes the changes in PRIs for the year ended December 31, 2025:

	2025
Balance, beginning of year	$ 4,257,956
New investments	1,362,500
Repayments	(562,589)
Write-offs and adjustments	(520,000)
Balance, end of year	$ 4,537,867

As of December 31, 2025, Robin Hood had outstanding funding obligations related to program-related investments of $530,634, which are included in grants payable.

Robin Hood has unfunded PRI commitments totaling $1.3 million at December 31, 2025. Such amounts have not been recorded in the accompanying financial statements.

NOTE 6 - 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, 2025 and 2024, are appropriately categorized as NAV investments. The GS ST Conservative Income Fund and the Vanguard Fund are properly categorized as Level 1.

At December 31, 2025 and 2024, investments at fair value* consist of the following:

	2025	2024
Level 1 investments		
Fixed income	$ 2,019,400	$ 1,926,711
Common stock ETF	7,048,692	3,409,494
Equities**	81,891	88,226
Total Level 1 investments	9,149,983	5,424,431
NAV investments		
Long/short equity	61,079,287	44,809,155
Credit opportunities (distressed)	66,176,710	61,328,539
Global macro	38,359,450	28,261,814
Private equity/venture capital/hybrid	8,876,618	8,690,337
Liquidating stubs/side pockets	396,308	422,921
Uncorrelated equity	13,070,411	14,330,847
Other	4,212	4,447
Total NAV investments	187,962,996	157,848,060
Subscription receivable	5,000,000	-
	$ 202,112,979	$ 163,272,491

* 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 sold in January of the following year.

Prior to December 31, 2025 and 2024, Robin Hood committed to redemptions of investment partnership funds totaling $2,964,745 and $73,509, 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 2026 and 2025, respectively.

The following table lists investments valued at NAV by major category as of December 31, 2025:

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	10	$ 61,079,287	N/A	N/A	N/A	45 to 120 days	1 fund with annual liquidity, 1 fund with semi-annual liquidity (with annual NAV gate of 50%), 8 funds with quarterly liquidity (3 with annual NAV gates ranging from 33.3% to 50%, 1 fund with lock up expiring in 2028).
Credit opportunities (distressed)	4	66,176,710	N/A	N/A	N/A	90 days	2 funds with annual liquidity (1 fund with lock up every 2 years), 2 funds with quarterly liquidity.
Global macro	5	38,359,450	N/A	N/A	N/A	30 to 60 days	3 funds with monthly liquidity (1 fund with a lockup period expiring in 2026), 2 funds with quarterly liquidity.
Liquidating stubs/sidepockets	3	396,308	N/A	N/A	N/A	N/A	3 funds illiquid.
Private equity/venture capital/hybrid funds	5	8,876,618	5-7 years	$563,633	Less than 1 year to 1 year	90 days	4 funds Illiquid, 1 fund quarterly.
Uncorrelated equity	1	13,070,411	N/A	N/A	N/A	65 days	Quarterly (1 fund with 50% annual NAV gate).
Other	1	4,212	N/A	N/A	N/A	N/A	1 fund illiquid.
Total	29	$ 187,962,996					

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 2025.
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					

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, 2025 and 2024, 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 7 - ENDOWMENT FUNDS

Robin Hood's investment portfolio consists of two components: (i) donor-restricted endowment funds, which are funds held in perpetuity in accordance with donor intent; and (ii) strategic reserve funds, comprising accumulated unrestricted funds and donor-restricted or board-designated funds for specific purposes not yet spent that are not held as operating cash.

The long-term investment objective of the portfolio is to achieve a total rate of return of at least 5% in excess of inflation at an acceptable level of risk for the portfolio, measured over rolling three-, five-, and seven-year periods. The overall return is also evaluated against a policy blended benchmark (40% MSCI World Index (N) / 60% Bloomberg Barclays Aggregate Bond Index) and peer benchmarks, including the Council on Foundations Report and the NACUBO Study of Endowments. Robin Hood's return objective is set in relation to its spending policy, described below. In the coming years, appropriations from endowment funds will begin funding a portion of Robin Hood's annual disbursements, while the return objective seeks to preserve the real, inflation-adjusted value of the portfolio over the long term.

Endowment funds are invested as part of Robin Hood's total investment portfolio, which is managed under a total return strategy and a diversified allocation across equity, fixed income, and alternative investment strategies, as established in Robin Hood's investment policy. Robin Hood seeks to manage investment risk through diversification across asset class, sector, geographic region, and investment manager, recognizing that some level of volatility and illiquidity is necessary to achieve the portfolio's long-term investment objectives.

Robin Hood has established a spending policy designed to enable maximum impact through annual disbursements while preserving the real value of the endowment over time. The baseline spend rate is 5% of the investment portfolio's value, defined as the trailing average of its market value over the last 12 quarters (with market value determined at the end of each quarter). The Board may deviate from the baseline spend rate based on market conditions, mission need, or other factors, including the ability to approve additional disbursements beyond the baseline in times of crisis or opportunity, drawing first from strategic reserve funds before endowment funds. The annual disbursement amount is approved by the Board. The Board may approve the exclusion of a portion of the portfolio value (for example, gifts received during the preceding 12 quarters) when applying the spend rate to calculate the annual disbursement amount. Under New York law, appropriation of an amount greater than 7% of the fair value of an endowment fund (averaged over at least five years) is presumptively imprudent, and the Board takes this into account when approving the annual disbursement.

On September 17, 2010, New York State enacted its version of the Uniform Prudent Management of Institutional Funds Act ("UPMIFA"), referred to as "NYPMIFA," which imposes guidelines on the management and investment of endowment funds. Robin Hood's Board of Directors has interpreted NYPMIFA as allowing Robin Hood to appropriate for expenditure or accumulate so much of an endowment fund as Robin Hood determines is prudent for the uses, benefits, purposes, and duration for which the endowment fund is established, subject to the intent of the donor as expressed in the gift instrument. Unless stated otherwise in the gift instrument, the assets in an endowment fund shall be donor-restricted assets until appropriated for expenditure by the Board of Directors. Robin Hood classifies as net assets with donor restrictions: (a) the original value of gifts donated to the permanent endowment; (b) the original value of subsequent gifts donated to the permanent endowment; and (c) accumulations of income to the permanent endowment made in accordance with the direction of the applicable donor gift instruments. Accounting guidance associated with the enactment of NYPMIFA as set forth in ASC Topic 958-205-45, *Classification of Donor-Restricted Endowment Funds Subject to UPMIFA*, requires the accumulated unspent earnings of a donor-restricted endowment fund to be classified as net assets with donor restrictions until appropriated for expenditure in a manner consistent with the standard of prudence prescribed by NYPMIFA. Robin Hood has interpreted NYPMIFA to permit spending from underwater funds in accordance with prudent measures required under the law. In accordance with NYPMIFA, the Board of Directors considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund;
- The purpose of Robin Hood and the donor-restricted endowment fund;
- General economic conditions;
- The possible effects of inflation and deflation;
- The expected total return from income and the appreciation of investments;
- Other resources of Robin Hood;
- The investment policies of Robin Hood; and
- Where appropriate, alternatives to spending from donor-restricted endowment funds and the possible effects on Robin Hood.

Endowment funds consisted of the following at December 31, 2025 and 2024:

	Without Donor Restrictions	With Donor Restrictions	Total
Fiscal year 2025:			
Donor restricted	$ -	$ 43,334,964	$ 43,334,964
Board designated	-	-	-
Total	$ -	$ 43,334,964	$ 43,334,964

	Without Donor Restrictions	With Donor Restrictions	Total
Fiscal year 2024:			
Donor restricted	$ -	$ 2,003,143	$ 2,003,143
Board designated	-	-	-
Total	$ -	$ 2,003,143	$ 2,003,143

Changes in the endowment funds for the fiscal years ended December 31, 2025 and 2024 were as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Balance at December 31, 2023	$ -	$ -	$ -
Investment return, net	-	3,143	3,143
Designations/contributions	-	2,000,000	2,000,000
Appropriation for expenditure	-	-	-
Balance at December 31, 2024	$ -	$ 2,003,143	$ 2,003,143

	Without Donor Restrictions	With Donor Restrictions	Total
Balance at December 31, 2024	$ -	$ 2,003,143	$ 2,003,143
Investment return, net	-	1,254,942	1,254,942
Designations/contributions	-	40,076,879	40,076,879
Appropriation for expenditure	-	-	-
Balance at December 31, 2025	$ -	$ 43,334,964	$ 43,334,964

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that donors or NYPMIFA requires Robin Hood to retain as a fund of perpetual duration. There were no deficiencies of this nature that existed in donor-restricted endowment funds as of December 31, 2025.

NOTE 8 - EQUIPMENT AND LEASEHOLD IMPROVEMENTS, NET

At December 31, 2025 and 2024, equipment and leasehold improvements, net, consist of:

	2025	2024
Furniture and equipment	$ 1,920,713	$ 1,920,713
Leasehold improvements	6,042,188	5,800,800
Capitalized technology and software	5,028,405	4,433,786
Web redesign	1,174,423	975,809
Construction in progress	280,854	311,181
	14,446,583	13,442,289
Less: accumulated depreciation and amortization	(11,343,728)	(10,647,989)
Total	$ 3,102,855	$ 2,794,300

Depreciation and amortization expense totaled $695,739 and $588,111 for the years ended December 31, 2025 and 2024, respectively.

NOTE 9 - GRANTS PAYABLE

The following summarizes the changes in grants payable during 2025 and 2024:

	2025	2024
Balance, beginning of year	$ 83,660,674	$ 81,721,993
Grants authorized	126,295,545	126,487,360
Rescinded/returned grants	(4,326,552)	(1,226,598)
Payments made to grantees	(139,620,696)	(123,322,081)
Balance, end of year	$ 66,008,971	$ 83,660,674

Grants authorized but unpaid at December 31, 2025 are generally payable by December 31, 2026.

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, 2025 and 2024 are as follows:

Grantee	2025	2024
Association to Benefit Children	$ 600,000	$ 600,000
Center for Employment Opportunities	300,000	400,000
Children's Defense Fund	-	600,000
Education Trust	300,000	300,000
Citizens Housing and Planning Council of New York, Inc.	400,000	-
Harlem Children's Zone	2,000,000	2,000,000
iMentor	400,000	400,000
Justice Innovations (formerly known as Center for Court Innovation)	1,325,000	1,400,000
Legal Aid Society	2,250,000	1,425,000
KIPP NYC	2,250,000	2,118,000
New York City Charter School Center	300,000	-
New York Presbyterian Young Men's Clinic	475,000	-
New York University: School of Medicine	500,000	300,000
New Yorkers for Children	550,000	550,000
Partnership for Inner-City Education	-	200,000
Playlab Education, Inc.	400,000	-
Relay Graduate School of Education	4,421,000	4,157,500
Teach for America-New York	625,000	625,000
UKA Facilities Foundation	25,000	25,000
Uncommon Schools	1,550,000	1,400,000
	$ 18,671,000	$ 16,500,500

NOTE 10 - 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 2025 and 2024 from the public in support of operations and grantees.

The fair value of such donations is as follows:

	2025	2024
Goods received in connection with fundraising events	$ 1,131,277	$ 1,252,386
Goods received in connection with other events	201,444	260,914
Legal services	138,037	311,668
	$ 1,470,758	$ 1,824,968

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 2025 and 2024.

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 $3.7 million (unaudited) and $6.4 million (unaudited) for the years ended December 31, 2025 and 2024, 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 2025 and 2024 are $225,856 (unaudited) and $194,035 (unaudited), respectively. These pro-bono goods and services do not qualify as donations to Robin Hood and are not recorded in the accompanying financial statements.

NOTE 11 - 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 12 - 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) plan, and an IRC Section 457(b) plan. Robin Hood's net contributions to these plans totaled $2,076,573 and $2,653,347 for the years ended December 31, 2025 and 2024, 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, 2025 and 2024, the amounts payable to employees participating in this plan totaled $3,209,917 and $3,125,994, respectively, and are included in accounts payable, accrued expenses, and other liabilities.

NOTE 13 - 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, 2025 and 2024 are as follows:

	2025	2024
Mobility Learning and Action Bets	$ -	$ 87,191
High-Quality Schools Fund	-	565,752
Power Fund	104,610	234,460
Direct program cost in the following year	45,258,519	49,126,582
	$ 45,363,129	$ 50,013,985

NOTE 14 - NET ASSETS WITH DONOR RESTRICTIONS

At December 31, 2025 and 2024, 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, 2025 and 2024 are as follows:

	Balance at January 1, 2024	Donor Restricted Contributions	Net Assets Transferred or Released from Donor Restrictions	Balance at December 31, 2024	Donor Restricted Contributions	Net Assets Transferred or Released from Donor Restrictions	Balance at December 31, 2025
Capital Campaign	$ 13,354	$ -	$ -	$ 13,354	$ -	$ -	$ 13,354
Fund for Early Learning	10,510,952	-	(5,457,517)	5,053,435	10,000	(2,788,037)	2,275,398
High-Quality Schools Fund	1,610,176	-	(1,443,489)	166,687	-	(166,687)	-
Pershing Square @ Robin Hood	9,741,252	-	(446,934)	9,294,318	-	(517,187)	8,777,131
Learning and Technology	1,719,831	10,609,714	(5,494,982)	6,834,563	2,636,684	(4,346,289)	5,124,958
Mobility Learning and Action Bets	4,146,481	251,223	(1,820,317)	2,577,387	25,190	(2,434,809)	167,768
Power Fund	1,365,000	151,000	(1,516,000)	-	-	-	-
Recovery for Covid	-	-	-	-	-	477,448	477,448
Relief Fund - 911	45,869	1,712	-	47,581	2,639	-	50,220
Relief Fund - Covid 19	32,725	7,671	173,387	213,783	2,765	88,373	304,921
Relief Fund - Hurricane Sandy	694,664	5,611	-	700,275	11,788	-	712,063
Childcare Initiative	13,491,162	25,000,000	(9,057,732)	29,433,430	50,000	(9,213,869)	20,269,561
Bloomberg	10,521,868	10,065,000	(9,380,280)	11,206,588	9,830,000	(10,178,588)	10,858,000
Other purpose-restricted	17,925,464	23,460,835	(21,930,036)	19,456,263	16,211,843	(14,630,850)	21,037,256
Time-restricted	25,934,410	25,768,072	(21,756,032)	29,946,450	33,892,023	(29,744,863)	34,093,610
Amounts to be held in perpetuity	-	9,431,224	-	9,431,224	148,671,322	-	158,102,546
Total	$ 97,753,208	$ 104,752,062	$ (78,129,932)	$ 124,375,338	$ 211,344,254	$ (73,455,358)	$ 262,264,234

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 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. Over six years, the HQSF investments reached more than 10,000 NYC students at 36 schools, strengthening school leadership, improving instruction, and facilitating deeper family engagement. As of 2025, all donor-restricted funding for the project was spent down.

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. Mobility Labs sunset in 2025 although payments for the final allocations are still being released and overseen.

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, 2025 and 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, Robin Hood 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.

Bloomberg: Funded by Bloomberg Philanthropies, this fund primarily supports K-12 education initiatives. In addition, the funding supports Robin Hood's Grant Readiness and Insights Training (GRIT) program. GRIT is an invite-only initiative that helps promising New York City nonprofits - organizations Robin Hood doesn't currently fund directly - get stronger and more sustainable.

Amounts to be held in perpetuity: During 2025, Robin Hood received gifts to be held in perpetuity totaling $148,671,322, net of discount, increasing total net assets to be held in perpetuity to $158,102,546 at December 31, 2025. Of this amount, $115,975,702 is recorded as endowment pledge receivable, net of a discount to present value of $449,298, of which $109,175,000 is due within one year (see Note 4). The balance has been received in cash and is held within Robin Hood's investment portfolio. Income earned on these funds will be available for general operating purposes according to Robin Hood's Spending Policy, though $74,519 is restricted for early childhood education. These funds are invested and appropriated for expenditure in accordance with the investment objective and spending policy described in Note 7.

NOTE 15 - CONCENTRATIONS

For the years ended December 31, 2025 and 2024, Robin Hood received contributions from five and four donors, respectively, totaling approximately $201.7 million and $68.4 million, representing approximately 63% and 37% of total contribution revenue (including ticket revenues, sales and other event revenues). The large increase in concentration is primarily due to a $100.0 million endowment gift pledged in 2025.

NOTE 16 - 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.

Subsequent to December 31, 2025, on April 1, 2026, Robin Hood entered into a lease agreement for approximately 47,152 rentable square feet of office space located at 841 Broadway, New York, New York. The lease encompasses four floors and has an initial lease term of 31.25 years.

Supplemental statement of financial position information related to operating leases at December 31, 2025 and 2024 are as follows:

	2025	2024
ROU asset	$ 9,949,992	$ 9,949,992
Less: accumulated amortization	(8,073,440)	(5,985,467)
	$ 1,876,552	$ 3,964,525
Weighted-average remaining lease term:	0.9 years	1.9 years
Weighted-average discount rate:	2.49%	2.33%

Fiscal Years December 31,	
2026	$ 2,207,134
Total lease obligation, gross	2,207,134
Less: amounts representing interest with rates ranging from 2.22% to 4.96%	(26,157)
Total operating lease liability	$ 2,180,977

Rent expense totaled $2,281,028 and $2,184,084 for the years ended December 31, 2025 and 2024, respectively. During the current year, there were no new lease agreements.

The components of lease cost for the year ended December 31, 2025 and 2024 are as follows:

	2025	2024
Operating lease cost	$ 2,174,525	$ 2,172,773

Supplemental cash flow information related to leases for the year ended December 31, 2025 is as follows:

Cash paid for amounts included in the measurement of lease liabilities	2025	2024
Operating cash flows from operating leases	$ 2,464,534	$ 2,400,043

NOTE 17 - 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 years ended December 31, 2025 and 2024, management has determined that a reserve for credit losses associated with this loan is not required.

SUPPLEMENTARY INFORMATION

SCHEDULE 1 - SCHEDULE OF MONETARY GRANT INFORMATION

Year ended December 31, 2025

Grantee	Core Grants	Management Assistance Grants	In-kind Grants	Total Core Grants	Conditional Grants	Total Grants
50-State Campaign for Achievement Now	$ -	$ -	$ -	$ -	$ 375,000	$ 375,000
A Better Balance	250,000	60,000	-	310,000	-	310,000
A.I.R. NYC	200,000	-	-	200,000	-	200,000
A.L. Mailman Family Foundation	40,000	-	-	40,000	-	40,000
Achievement First	1,700,000	26,400	-	1,726,400	-	1,726,400
Advocates for Children	650,000	-	-	650,000	100,000	750,000
African Communities Together	250,000	42,500	-	292,500	-	292,500
All Our Kin	-	30,000	-	30,000	600,000	630,000
Amalgamated Charitable Foundation, Inc.	-	-	-	-	250,000	250,000
Amber Education Fund	-	-	-	-	300,000	300,000
America on Tech	-	11,500	-	11,500	300,000	311,500
Anthos Home, Inc.	1,050,000	64,500	-	1,114,500	-	1,114,500
Arab-American Family Support Center	-	-	-	-	275,000	275,000
Ariva	-	-	-	-	50,000	50,000
Asian American Coalition for Children & Families, Inc.	200,000	-	-	200,000	-	200,000
Association for Neighborhood and Housing Development (ANHD)	-	-	-	-	250,000	250,000
Association to Benefit Children	50,000	-	-	50,000	550,000	600,000
At The Table	300,000	-	-	300,000	-	300,000
Autism Speaks	250,000	-	-	250,000	-	250,000
Avenues for Justice	600,000	-	-	600,000	-	600,000
Beam Center	350,000	30,000	-	380,000	-	380,000
Bedford Stuyvesant Restoration Corporation	250,000	-	-	250,000	-	250,000
Beneficial Computing Inc	65,000	-	-	65,000	-	65,000
Beyond 12 Education	1,000,000	-	-	1,000,000	-	1,000,000
Big Picture Learning	-	-	-	-	360,000	360,000
Black Women's Blueprint, Inc.	-	25,000	-	25,000	-	25,000
Borough of Manhattan Community College	400,000	-	-	400,000	500,000	900,000
Bottom Line	225,000	6,000	-	231,000	-	231,000
Bowery Residents' Committee	-	-	-	-	400,000	400,000
Breaking Ground	-	10,800	-	10,800	550,000	560,800
Bridge Street Development Corporation	-	-	-	-	250,000	250,000
Bronx Defenders	475,000	-	-	475,000	-	475,000
BronxCare Health System	-	-	-	-	255,000	255,000
BronxWorks	1,495,000	-	-	1,495,000	500,000	1,995,000
Brooklyn Legal Services	350,000	-	-	350,000	-	350,000
Brooklyn Navy Yard Development Corporation	200,000	-	-	200,000	-	200,000
Brownsville Partnership	450,000	50,000	-	500,000	-	500,000
Building Skills NY	200,000	1,000	-	201,000	-	201,000
CAMBA	325,000	-	-	325,000	570,000	895,000
CareerWise New York	375,000	-	-	375,000	-	375,000
CASES	525,000	-	-	525,000	-	525,000
CEC Stuyvesant Cove Inc.	500,000	-	-	500,000	-	500,000
Center for Employment Opportunities	300,000	59,000	-	359,000	-	359,000
Center for Family Life in Sunset Park	-	30,000	-	30,000	275,000	305,000
Center for Justice Innovation	1,325,000	-	-	1,325,000	-	1,325,000
Center for Law and Human Values Inc.	735,000	-	-	735,000	-	735,000
Center for New York City Affairs at the New School	600,000	-	-	600,000	-	600,000
Center for Urban Community Services	800,000	-	-	800,000	550,000	1,350,000
Center for Urban Families	175,000	-	-	175,000	-	175,000
Center on Budget and Policy Priorities	300,000	-	-	300,000	300,000	600,000
Charles B. Wang Community Health Center, Inc.	325,000	-	-	325,000	-	325,000
Chhaya Community Development Corporation	100,000	10,000	-	110,000	-	110,000
Child Mind Institute	-	3,000	-	3,000	150,000	153,000
Children's Aid	2,375,000	-	-	2,375,000	-	2,375,000
Children's Health Fund	-	-	-	-	365,000	365,000
Children's Museum of Manhattan (CMOM)	700,000	-	-	700,000	-	700,000
Chinese American Planning Council	575,000	50,000	-	625,000	200,000	825,000
Citizens' Committee for Children of New York	50,000	-	-	50,000	250,000	300,000
Citizens Housing and Planning Council of New York, Inc.	400,000	-	-	400,000	-	400,000
Citizens Union Foundation Inc. of the City of New York	-	70,000	-	70,000	-	70,000
City Futures Inc	40,000	-	-	40,000	-	40,000
City Harvest	-	-	-	-	1,125,000	1,125,000
City Limits	125,000	-	-	125,000	-	125,000
Coalition for Community Schools Excellence	-	60,000	-	60,000	-	60,000
Coalition for the Homeless	-	45,000	-	45,000	400,000	445,000
CodePath	1,000,000	-	-	1,000,000	-	1,000,000
Commission on Economic Opportunity	175,000	-	-	175,000	-	175,000
Common Sense Child Birth	200,000	-	-	200,000	-	200,000
Communities Resist	300,000	-	-	300,000	-	300,000
Community and Economic Development Association of Cook County	175,000	-	-	175,000	-	175,000
Community Development Project Inc.	200,000	-	-	200,000	-	200,000
Community Funds Inc	100,000	-	-	100,000	-	100,000
Community Service Society of New York	885,000	-	-	885,000	-	885,000
Community Voices Heard	50,000	-	-	50,000	-	50,000
Coney Island Prep	375,000	-	-	375,000	-	375,000
Cooper Union for the Advancement of Science and Art	-	-	-	-	225,000	225,000
Counseling in Schools	142,000	119,750	-	261,750	-	261,750
Covenant House New York	250,000	-	-	250,000	-	250,000
Cypress Hills Local Development Corporation	50,000	-	-	50,000	600,000	650,000
Docs for Tots	450,000	-	-	450,000	-	450,000
Drive Change	250,000	-	-	250,000	-	250,000
Eagle Academy Foundation	200,000	-	-	200,000	-	200,000
East River Development Alliance	-	-	-	-	75,000	75,000
East Side House Settlement	510,000	-	-	510,000	-	510,000
Edith and Carl Marks Jewish Community House of Bensonhurst	550,000	-	-	550,000	-	550,000
Educators for Excellence	-	-	-	-	225,000	225,000
EL Education	-	5,000	-	5,000	-	5,000
El Puente	50,000	-	-	50,000	-	50,000
Emma's Torch	300,000	-	-	300,000	-	300,000
Exalt Youth	200,000	5,000	-	205,000	-	205,000

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

Grantee	Core Grants	Management Assistance Grants	In-kind Grants	Total Core Grants	Conditional Grants	Total Grants
FDNY Foundation	$ 225,000	$ -	$ -	$ 225,000	$ -	$ 225,000
Feeding Westchester	40,000	-	-	40,000	-	40,000
Fishtank Learning	350,000	-	-	350,000	-	350,000
FJC	350,000	-	-	350,000	-	350,000
Food Bank for New York City	350,000	-	-	350,000	437,500	787,500
Fortune Society	450,000	5,000	-	455,000	-	455,000
Fund for Public Health in New York	300,000	-	-	300,000	1,320,000	1,620,000
Fund for Public Schools	3,895,600	-	-	3,895,600	500,000	4,395,600
Fund for the City of New York	-	6,040	-	6,040	300,000	306,040
Future Now at Bronx Community College	-	-	-	-	465,000	465,000
Getting Out and Staying Out (GOSO)	250,000	-	-	250,000	-	250,000
Girls Who Code	-	-	-	-	125,000	125,000
GiveDirectly	1,000,000	-	-	1,000,000	-	1,000,000
GO Project	-	6,000	-	6,000	225,000	231,000
Goddard Riverside Community Center	420,000	15,000	-	435,000	-	435,000
Good Shepherd Services	50,000	-	-	50,000	1,000,000	1,050,000
Grand Street Settlement	-	-	-	-	637,000	637,000
Grow Brooklyn	-	-	-	-	50,000	50,000
Harlem Children's Zone	-	-	-	-	2,000,000	2,000,000
Henry Street Settlement	300,000	9,000	-	309,000	487,500	796,500
Highlander Institute	-	-	-	-	315,000	315,000
Hot Bread Kitchen	-	20,000	-	20,000	-	20,000
Hour Children, Inc.	150,000	2,000	-	152,000	-	152,000
Housing Rights Initiative	456,000	-	-	456,000	-	456,000
Human Services Council	300,000	-	-	300,000	-	300,000
Hunger Free America	-	-	-	-	450,000	450,000
Hunger Solutions New York	50,000	-	-	50,000	-	50,000
ICARE	200,000	-	-	200,000	-	200,000
iMentor	400,000	-	-	400,000	-	400,000
Immigrant Justice Corps	900,000	8,000	-	908,000	-	908,000
Institute for Family Health	500,000	-	-	500,000	-	500,000
Island Harvest	40,000	-	-	40,000	-	40,000
JobsFirst NYC	425,000	25,000	-	450,000	-	450,000
Jumpstart for Young Children, Inc.	250,000	-	-	250,000	-	250,000
JustFix	295,000	5,000	-	300,000	-	300,000
Kingsbridge Heights Community Center	325,000	-	-	325,000	-	325,000
KIPP NYC	2,250,000	-	-	2,250,000	-	2,250,000
LaGuardia Community College	-	-	-	-	236,000	236,000
Lawyers For Children	-	-	-	-	588,000	588,000
Leading Educators	200,000	-	-	200,000	-	200,000
Leap Fund	1,600,000	-	-	1,600,000	-	1,600,000
Legal Aid Society	2,250,000	-	-	2,250,000	-	2,250,000
Legal Services NYC	450,000	-	-	450,000	-	450,000
Lords Place Inc.	200,000	-	-	200,000	-	200,000
Lutheran Social Services of New York	-	129,000	-	129,000	-	129,000
Make the Road New York	400,000	-	-	400,000	400,000	800,000
MDRC	398,000	-	-	398,000	-	398,000
MediSys Health Network	350,000	-	-	350,000	-	350,000
Metropolitan Council on Jewish Poverty	-	-	-	-	400,000	400,000
MinKwon Center for Community Action	300,000	-	-	300,000	-	300,000
Montefiore Medical Center	200,000	-	-	200,000	1,000,000	1,200,000
National Council of Nonprofits	650,000	-	-	650,000	-	650,000
National Education Opportunity Network	-	-	-	-	285,000	285,000
National Low Income Housing Coalition	-	-	-	-	200,000	200,000
National Parents Union	-	50,000	-	50,000	-	50,000
NEO Philanthropy, Inc.	-	9,000	-	9,000	100,000	109,000
New Alternatives for Children (NAC)	400,000	-	-	400,000	-	400,000
New Economy Project	-	26,000	-	26,000	125,000	151,000
New Settlement Apartments	-	35,000	-	35,000	675,000	710,000
New Visions for Public Schools	400,000	-	-	400,000	-	400,000
New York City Charter School Center	-	-	-	-	300,000	300,000
New York City Employment & Training Coalition	250,000	-	-	250,000	-	250,000
New York City Health + Hospitals	150,000	60,000	-	210,000	792,000	1,002,000
New York Common Pantry	-	-	-	-	637,500	637,500
New York Focus Inc	-	-	-	-	100,000	100,000
New York Housing Conference	250,000	-	-	250,000	-	250,000
New York Immigration Coalition	425,000	-	-	425,000	200,000	625,000
New York Legal Assistance Group	175,000	-	-	175,000	-	175,000
New York Public Library	150,000	-	-	150,000	-	150,000
New Yorkers For Children	-	-	-	-	550,000	550,000
New Yorkers United for Child Care	300,000	-	-	300,000	-	300,000
New York-Presbyterian	-	-	-	-	1,175,000	1,175,000
Nonprofit New York	-	95,000	-	95,000	-	95,000
Nontraditional Employment For Women	350,000	-	-	350,000	-	350,000
Northern Manhattan Improvement Corporation	300,000	40,000	-	340,000	-	340,000
Northside Center for Child Development	-	-	-	-	100,000	100,000
NPower	-	-	-	-	250,000	250,000
NY Association of Training and Employment Professionals	100,000	-	-	100,000	-	100,000
NYC Kids RISE	250,000	-	-	250,000	-	250,000
NYC Muslim Center	350,000	-	-	350,000	-	350,000
NYU School of Medicine	400,000	-	-	400,000	500,000	900,000
NYU Steinhardt School of Culture, Education and Human Development	535,000	-	-	535,000	-	535,000
One Brooklyn Health System	-	-	-	-	650,000	650,000
OneGoal	150,000	-	-	150,000	-	150,000
Open New York Education Inc	100,000	171,000	-	271,000	-	271,000
Opportunities for a Better Tomorrow	-	10,000	-	10,000	-	10,000

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

Grantee	Core Grants	Management Assistance Grants	In-kind Grants	Total Core Grants	Conditional Grants	Total Grants
Part Of The Solution	$ -	$ -	$ -	$ -	$ 593,500	$ 593,500
Partnership with Children	-	-	-	-	500,000	500,000
Pathways To Apprenticeship	300,000	-	-	300,000	-	300,000
Per Scholas	-	-	-	-	750,000	750,000
Phipps Neighborhoods	300,000	-	-	300,000	-	300,000
Playlab.ai	400,000	-	-	400,000	-	400,000
Power of Two	400,000	-	-	400,000	-	400,000
Project Basta	125,000	-	-	125,000	-	125,000
Project Hospitality	50,000	-	-	50,000	680,000	730,000
Project Renewal	335,000	-	-	335,000	-	335,000
Promise Project	225,000	-	-	225,000	-	225,000
Public Health Solutions	-	-	-	-	350,000	350,000
Public Policy & Education Fund of New York	50,000	-	-	50,000	-	50,000
Pursuit	280,000	20,000	-	300,000	-	300,000
Queensborough Community College	250,000	-	-	250,000	-	250,000
R Street	140,000	-	-	140,000	-	140,000
Rebuilding Together NYC	130,000	76,260	-	206,260	-	206,260
Recidiviz	300,000	-	-	300,000	-	300,000
Reel Works	250,000	-	-	250,000	-	250,000
Relay Graduate School of Education	4,421,000	15,000	-	4,436,000	-	4,436,000
RESULTS Education Fund	-	-	-	-	300,000	300,000
Richmond Community Foundation	275,000	-	-	275,000	-	275,000
Richmond University Medical Center	320,000	-	-	320,000	-	320,000
River Fund	-	60,000	-	60,000	300,000	360,000
Safe Horizon	-	-	-	-	500,000	500,000
Samuel Field YM & YWHA	460,000	-	-	460,000	-	460,000
Sanctuary for Families	250,000	-	-	250,000	-	250,000
Schuyler Center for Analysis and Advocacy	185,000	-	-	185,000	325,000	510,000
Sharing Excess	-	4,815	-	4,815	375,000	379,815
Social Creatures	-	35,000	-	35,000	-	35,000
SOMOS Mayfair Inc.	175,000	-	-	175,000	-	175,000
Sponsors for Educational Opportunity	-	-	-	-	120,000	120,000
St. John's Bread & Life Program	-	-	-	-	375,000	375,000
St. Nicks Alliance	225,000	10,000	-	235,000	-	235,000
State University of New York	1,700,000	-	-	1,700,000	-	1,700,000
STRIVE	-	-	-	-	325,000	325,000
Student Leadership Network Inc	-	-	-	-	580,000	580,000
Success Academy Charter Schools	1,500,000	-	-	1,500,000	-	1,500,000
Teach for America New York	375,000	-	-	375,000	250,000	625,000
Teachers College Columbia University	28,000	-	-	28,000	-	28,000
Teaching Lab	2,705,000	-	-	2,705,000	-	2,705,000
Teaching Matters	1,051,000	-	-	1,051,000	-	1,051,000
Tech:NYC Foundation	400,000	-	-	400,000	-	400,000
The 5BORO Institute	75,000	-	-	75,000	-	75,000
The Advocacy Institute	-	-	-	-	200,000	200,000
The Campaign Against Hunger	-	-	-	-	225,000	225,000
The Child Center of New York	-	-	-	-	285,000	285,000
The Children's Agenda	200,000	5,000	-	205,000	300,000	505,000
The City University of New York (CUNY)	2,226,000	-	-	2,226,000	865,000	3,091,000
The Education Trust - New York	-	-	-	-	300,000	300,000
The Health Federation of Philadelphia	200,000	-	-	200,000	-	200,000
The HOPE Program	525,000	50,000	-	575,000	-	575,000
The Inspired Community Project	250,000	-	-	250,000	-	250,000
The Institute for College Access & Success	400,000	-	-	400,000	-	400,000
The Knowledge House	250,000	-	-	250,000	-	250,000
Trustees of Columbia University in the City of New York	2,553,380	-	-	2,553,380	305,000	2,858,380
UKA Facilities Foundation Inc	25,000	-	-	25,000	-	25,000
Uncommon Schools	1,550,000	-	-	1,550,000	-	1,550,000
University Settlement Society	-	50,000	-	50,000	600,000	650,000
UnLocal, Inc.	-	14,000	-	14,000	-	14,000
Unlock NYC	175,000	-	-	175,000	-	175,000
Upchieve	300,000	-	-	300,000	-	300,000
Upwardly Global	-	-	-	-	250,000	250,000
Urban Institute	565,000	-	-	565,000	-	565,000
Urban Justice Center (UJC)	420,000	-	-	420,000	-	420,000
Vera Institute of Justice	100,000	-	-	100,000	200,000	300,000
Vital City	200,000	-	-	200,000	-	200,000
VOCAL-NY	150,000	-	-	150,000	-	150,000
West Side Campaign Against Hunger	50,000	40,000	-	90,000	575,000	665,000
Westchester Children's Association	50,000	-	-	50,000	-	50,000
Wildlife Conservation Society	300,000	-	-	300,000	-	300,000
Women in Need, Inc	-	-	-	-	650,000	650,000
Women's Housing and Economic Development Corp. (WHEDCO)	750,000	-	-	750,000	220,000	970,000
Yale University	215,000	-	-	215,000	-	215,000
Year Up	250,000	-	-	250,000	-	250,000
Young Community Developers	175,000	-	-	175,000	-	175,000
Zero to Three	150,000	-	-	150,000	-	150,000
Total grants approved	84,325,980	1,920,565	-	86,246,545	40,049,000	126,295,545
Rescissions related to prior year grants	(1,437,779)	-	-	(1,437,779)	-	(1,437,779)
Return of funds related to prior year grants	(2,888,773)	-	-	(2,888,773)	-	(2,888,773)
Total grants	$ 79,999,428	$ 1,920,565	$ -	$ 81,919,993	$ 40,049,000	$ 121,968,993

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