



# **The Tony Robbins Foundation**

**Financial Statements**  
Years Ended June 30, 2021 and 2020



**THE TONY ROBBINS FOUNDATION**

**Financial Statements**

Years Ended June 30, 2021 and 2020

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**Table of Contents**

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements:	
Statements of Financial Position	2
Statements of Activities	3
Statements of Functional Expenses	5
Statements of Cash Flows	7
Notes to Financial Statements	8



Mayer Hoffman McCann P.C.

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
The Tony Robbins Foundation

We have audited the accompanying financial statements of The Tony Robbins Foundation (Foundation), which comprise the statements financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

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

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal controls. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Tony Robbins Foundation as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*Mayer Hoffman McCann P.C.*

San Diego, California  
April 6, 2022

# The Tony Robbins Foundation

## Statements of Financial Position As of June 30,

	2021	2020
<b>Assets</b>		
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 12,983,094	\$ 7,944,105
Investments	597,274	3,563,413
Promises to give	32,590	139,017
Inventory	152,906	263,424
Prepaid expenses and other current assets	48,491	25,688
<b>Total Current Assets</b>	<b>13,814,355</b>	11,935,647
Property and Equipment, net of accumulated depreciation	54,143	69,176
Promises to Give, net of allowance and discounts	-	3,700
<b>Total Assets</b>	<b>\$ 13,868,498</b>	<b>\$ 12,008,523</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities:</b>		
Accounts payable	\$ 21,498	\$ 13,114
Accrued expenses	16,511	15,522
Grant payable	250,000	625,000
Deferred revenue	103,025	10,100
<b>Total Current Liabilities</b>	<b>391,034</b>	663,736
Grant Payable, net of discount	-	338,522
<b>Total Liabilities</b>	<b>391,034</b>	1,002,258
<b>Net Assets:</b>		
Without donor restrictions		
Board designated endowment	9,076,832	5,421,062
Undesignated	4,148,085	5,259,943
<b>Total without donor restrictions</b>	<b>13,224,917</b>	10,681,005
With donor restrictions	252,547	325,260
<b>Total Net Assets</b>	<b>13,477,464</b>	11,006,265
<b>Total Liabilities and Net Assets</b>	<b>\$ 13,868,498</b>	<b>\$ 12,008,523</b>

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

# The Tony Robbins Foundation

## Statement of Activities Year Ended June 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and Support:</b>			
Contributions	\$ 3,024,816	\$ 65,012	\$ 3,089,828
Program revenue	24,200	-	24,200
Sales	292,148	-	292,148
Less cost of goods sold	(124,767)	-	(124,767)
Silent auction	262,170	-	262,170
Grant	102,073	-	102,073
Investment return	682,691	-	682,691
Net assets released from restrictions	137,725	(137,725)	-
<b>Total Revenue and Support</b>	4,401,056	(72,713)	4,328,343
<b>Expenses:</b>			
Program services	1,604,119	-	1,604,119
Supporting services:			
Management and general	70,686	-	70,686
Fundraising	182,339	-	182,339
<b>Total Expenses</b>	1,857,144	-	1,857,144
<b>Change In Net Assets</b>	2,543,912	(72,713)	2,471,199
<b>Net Assets, Beginning of Year</b>	10,681,005	325,260	11,006,265
<b>Net Assets, End of Year</b>	\$ 13,224,917	\$ 252,547	\$ 13,477,464

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

# The Tony Robbins Foundation

## Statement of Activities Year Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and Support:</b>			
Contributions	\$ 2,479,268	\$ 228,458	\$ 2,707,726
Program revenue	213,650	-	213,650
Sales	1,012,404	-	1,012,404
Less cost of goods sold	(490,475)	-	(490,475)
Silent auction	396,560	-	396,560
Grant	77,336	-	77,336
Investment return	315,517	-	315,517
Net assets released from restrictions	318,511	(318,511)	-
<b>Total Revenue and Support</b>	<b>4,322,771</b>	<b>(90,053)</b>	<b>4,232,718</b>
<b>Expenses:</b>			
Program services	5,047,255	-	5,047,255
Supporting services:			
Management and general	79,598	-	79,598
Fundraising	336,835	-	336,835
<b>Total Expenses</b>	<b>5,463,688</b>	<b>-</b>	<b>5,463,688</b>
<b>Change In Net Assets</b>	<b>(1,140,917)</b>	<b>(90,053)</b>	<b>(1,230,970)</b>
<b>Net Assets, Beginning of Year</b>	<b>11,821,922</b>	<b>415,313</b>	<b>12,237,235</b>
<b>Net Assets, End of Year</b>	<b>\$ 10,681,005</b>	<b>\$ 325,260</b>	<b>\$ 11,006,265</b>

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

# The Tony Robbins Foundation

## Statement of Functional Expenses Year Ended June 30, 2021

	Program Services	Supporting Services		Total
		Management and General	Fundraising	
Advertising	\$ 1,753	\$ -	\$ -	\$ 1,753
Bad debts	-	-	34,979	34,979
Contract labor	9,382	-	-	9,382
Credit card fees	16,624	10	52,183	68,817
Depreciation	9,847	2,330	2,856	15,033
Donations	1,080,983	-	-	1,080,983
Dues and subscriptions	3,914	358	5,554	9,826
Grants	139,560	-	-	139,560
Insurance	3,999	946	1,160	6,105
Legal services	1,752	415	508	2,675
Meals and entertainment	27	6	8	41
Payroll taxes and benefits	33,870	8,015	9,825	51,710
Printing	3,572	84	496	4,152
Professional services and fees	23,658	5,598	6,865	36,121
Rent	40,294	9,535	11,688	61,517
Repairs and maintenance	6,765	1,601	1,962	10,328
Salaries and wages	147,074	34,804	42,663	224,541
Shipping and postage	6,571	68	(11)	6,628
Supplies	43,673	408	3,626	47,707
Taxes	2,266	536	657	3,459
Telephone, video and internet	9,181	2,173	2,663	14,017
Transportation	3,612	74	90	3,776
Utilities	2,705	640	785	4,130
Webpage	13,037	3,085	3,782	19,904
<b>Total functional expenses</b>	<b>\$ 1,604,119</b>	<b>\$ 70,686</b>	<b>\$ 182,339</b>	<b>\$ 1,857,144</b>

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

# The Tony Robbins Foundation

## Statement of Functional Expenses Year Ended June 30, 2020

	Program Services	Supporting Services		Total
		Management and General	Fundraising	
Advertising	\$ 2,452	\$ 19	\$ 41	\$ 2,512
Bad debts	-	-	63,502	63,502
Contract labor	91,510	-	-	91,510
Credit card fees	13,664	-	101,055	114,719
Depreciation	9,132	2,000	4,259	15,391
Donations	3,919,892	-	-	3,919,892
Dues and subscriptions	2,414	288	(268)	2,434
Equipment rental	21,756	-	-	21,756
Gifts and awards	5,376	18	38	5,432
Grants	130,000	-	-	130,000
Insurance	3,622	794	1,689	6,105
Legal services	6,447	1,413	3,007	10,867
Lodging	166,148	-	-	166,148
Meals and entertainment	145,020	64	137	145,221
Payroll taxes and benefits	47,887	10,493	22,333	80,713
Printing	6,850	115	244	7,209
Professional services and fees	10,940	2,397	5,102	18,439
Rent	69,822	9,087	19,341	98,250
Repairs and maintenance	6,439	1,411	3,003	10,853
Salaries and wages	215,222	47,158	100,374	362,754
Shipping and postage	1,403	71	462	1,936
Supplies	46,757	359	3,972	51,088
Taxes	1,990	436	928	3,354
Telephone, video and internet	7,728	1,680	3,576	12,984
Transportation	106,612	4	229	106,845
Utilities	1,742	382	812	2,936
Webpage	6,430	1,409	2,999	10,838
<b>Total functional expenses</b>	<b>\$ 5,047,255</b>	<b>\$ 79,598</b>	<b>\$ 336,835</b>	<b>\$ 5,463,688</b>

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



# The Tony Robbins Foundation

## Statements of Cash Flows Years Ended June 30, 2021 and 2020

	2021	2020
<b>Cash Flows From Operating Activities:</b>		
Change in net assets	\$ 2,471,199	\$ (1,230,970)
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation & amortization	51,511	15,391
(Gains) losses on sale of investments	167,048	(137,656)
Non-cash contribution	(500,000)	-
Changes in operating assets and liabilities:		
Accounts receivable - related party	-	-
Promises to give	110,127	43,023
Inventory	110,518	(161,036)
Prepaid expenses and other current assets	(22,803)	85,625
Accounts payable	8,384	(41,960)
Accrued expenses	989	1,414
Grant payable	(250,000)	963,522
Deferred revenue	92,925	(201,417)
<b>Net Cash From Operating Activities</b>	<b>2,239,898</b>	<b>(664,064)</b>
<b>Cash Flows From Investing Activities:</b>		
Purchases of investments	(10,268,294)	(1,004,740)
Sales of investments	13,067,385	-
<b>Net Cash From Investing Activities</b>	<b>2,799,091</b>	<b>(1,004,740)</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>5,038,989</b>	<b>(1,668,804)</b>
<b>Cash and Cash Equivalents, Beginning of Year</b>	<b>7,944,105</b>	<b>9,612,909</b>
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 12,983,094</b>	<b>\$ 7,944,105</b>

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

## THE TONY ROBBINS FOUNDATION

### Notes to Financial Statements

Years Ended June 30, 2021 and 2020

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#### Note 1 – Organization and Summary of Significant Accounting Policies

##### Nature of Activities

The Tony Robbins Foundation (Foundation) is a California nonprofit organization incorporated in December 1991. It was created to empower individuals and organizations to make a significant difference in the quality of life for people who are often forgotten - the youth, homeless and hungry, prisoners, elderly, and disabled. Its principal sources of revenue are contributions from private individuals and corporations.

##### Financial Statement Presentation

The Foundation reports information regarding its financial position and activities according to the two classes of net assets: without donor restrictions and with donor restrictions.

- Net assets without donor restrictions represent net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Foundation's management and the board of directors.
- Net assets with donor restrictions represent net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Foundation or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

The Foundation has no net assets maintained in perpetuity during the years ended June 30, 2021 and 2020.

##### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

##### Fair Value Measurements

The Foundation defines fair value as the exchange price that would be received for an asset or paid for a liability in the principal or most advantageous market. The Foundation applies fair value measurements to assets and liabilities that are required to be recorded at fair value under generally accepted accounting principles. Fair value measurement techniques maximize the use of observable inputs and minimize the use of unobservable inputs, and are categorized in a fair value hierarchy based on the transparency of inputs. The three levels are defined as follows:

- Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the same term of the financial instrument.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

As a practical expedient, certain financial instruments may be valued using net asset value (NAV) per share. NAV is the amount of net assets attributable to each share of outstanding capital stock at the end of the period.

The carrying value of cash, receivables, and payables are approximate fair values as of June 30, 2021 and 2020, due to the relative short maturities of these instruments.

## THE TONY ROBBINS FOUNDATION

### Notes to Financial Statements

Years Ended June 30, 2021 and 2020

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#### Note 1 – Organization and Summary of Significant Accounting Policies, continued

##### Cash and Cash Equivalents

The Foundation considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. The Foundation holds investments in treasury bills with original maturities less than three months. These investments are classified as cash equivalents as the treasury bills can be readily converted to cash with minimal penalty and are used to fund any operating deficit.

##### Investments

The Foundation's investments are stated at fair value in the statements of financial position. The fair value is determined using quoted market prices. Investments, for which quoted market prices are not readily available are valued at fair value by the investment manager based on factors deemed relevant by the manager including, but not limited to, market conditions, purchase price, estimated liquidation value, restrictions on transfer and meaningful third party transaction in the private market. Because of the inherent uncertainty of valuations, the estimated fair values may differ significantly from the values that would have been used had a ready market for such investments existed or had such investments been liquidated, and those differences could be material. Unrealized gains and losses are included in the change in net assets in the statement of activities.

##### Promises to Give

Promises to give that are expected to be collected within one year are recorded at their net realizable value. Long-term promises to give are recorded at the present value of their estimated future cash flows. Discounts to present value are calculated using a discount rate commensurate with the risks involved. The Foundation has not elected to subsequently measure promises to give at fair value. After promises to give are originally recorded, an allowance for uncollectible promises to give may be established based on specific circumstances.

##### Inventory

Inventory consists of books, tapes, and promotional apparel, and is stated at the lower of cost (first-in, first-out method) or net realizable value.

##### Property and Equipment

Acquisitions of property and equipment of \$1,000 or more are capitalized. Property and equipment are stated at cost, or if donated, at approximate fair value at the date of the gift. Depreciation is computed using primarily the straight-line method over the estimated useful lives of the related assets of three to 39 years.

##### Grants Payable

Unconditional grants payable are recorded at their net present value at the date the grant is made. Grants payable that are due within one year are recorded at face value. Long-term grants payable are recorded at the present value of their estimated future cash flows. Discounts to present value are calculated using a discount rate commensurate with the risks involved. The Foundation has not elected to subsequently measure grants payable at fair value.

##### Deferred Revenue

The Foundation collects program participation fees in advance. The unearned income is recorded as deferred revenue.

##### Revenue and Support

Contributions received are recorded as support without donor restrictions or with donor restrictions, depending on the existence and/or nature of any donor restrictions. All donor-restricted support is reported as an increase in net assets with donor restrictions.

When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Contributions received with donor-imposed restrictions that are satisfied within the same reporting period are reported as support without donor restrictions in that period.

## THE TONY ROBBINS FOUNDATION

### Notes to Financial Statements

Years Ended June 30, 2021 and 2020

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#### Note 1 – Organization and Summary of Significant Accounting Policies, continued

##### Contributed Materials and Services

Contributed materials are recorded at fair market value where an objective basis is available to measure their value. Such items are capitalized or charged to operations as appropriate. The Foundation receives a substantial amount of services donated by volunteers in carrying out the Foundation's mission. No amounts have been recorded for those services as they do not meet the criteria for recognition as contributions in the financial statements.

##### Income Taxes

The Foundation is a qualified nonprofit organization that is exempt from income taxes under Section 501(c)(3) Organization under the Federal Internal Revenue Code and Section 23701d of the California Revenue and Taxation Code. The Foundation, however, may occasionally be subject to taxes on unrelated business income. The Foundation is not a private foundation.

The Foundation follows accounting standards generally accepted in the United States of America related to the recognition of uncertain tax positions. The Foundation recognizes accrued interest and penalties associated with uncertain tax positions as part of the statement of activities, when applicable. Management has determined that the Foundation has no uncertain tax positions at June 30, 2021 or 2020 and therefore no amounts have been accrued.

##### Advertising

The Foundation expenses the costs of advertising as incurred.

##### Reclassifications

Certain amounts in the 2020 financial statements have been reclassified to conform to the 2021 classifications. These reclassifications have no material effect on total net assets.

##### Subsequent Events

The Foundation has evaluated subsequent events through April 6, 2022, which is the date the financial statements were available to be issued.

##### New Accounting Pronouncements

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842). This standard establishes a right-of-use model that requires a lessee to record an asset and liability on the balance sheet for all leases with terms longer than twelve months. This standard is effective for fiscal years beginning after December 31, 2021. The Foundation is currently evaluating the impact of the new standard on its financial statements.

#### Note 2 – Liquidity and Availability

The Foundation manages its cash available to meet general expenditures following three guiding principles:

- Operating within a prudent range of financial soundness and stability,
- Investing exclusively in short-term liquid assets such as mutual funds, and
- Maintaining sufficient reserves to provide reasonable assurance that long-term grant commitments that support mission fulfillment will be met, ensuring the sustainability of the Foundation.

The Foundation's board-designated endowments are subject to appropriation approval from the Board prior to expenditure.

The table below presents the financial assets available for general expenditures within one year at June 30, 2021:

Cash and cash equivalents	\$	12,983,094
Investments		597,274
Promises to give		32,590
	\$	<u>13,612,958</u>

**THE TONY ROBBINS FOUNDATION****Notes to Financial Statements**

Years Ended June 30, 2021 and 2020

**Note 3 – Concentration of Credit Risk**

The Foundation maintains its cash in bank deposit accounts that are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000 per institution. The Foundation has not experienced any losses in its bank deposit accounts and believes it is not exposed to any significant credit risk on cash.

**Note 4 – Investments and Fair Value Measurements**

As of June 30, 2021, the Foundation's investments consist of Reinsurance Risk Premium Interval Funds, US Large Cap Equities, and a Real Estate Investment Trust. The investments seek to achieve a long-term capital appreciation.

The following table presents investments categorized according to the fair value hierarchy as of June 30, 2021:

Description	Level 1	Level 2	Level 3	NAV	Total
Mutual Funds:					
Fixed Income	\$ 153,412	\$ -	\$ -	\$ -	\$ 153,412
Exchange Traded:					
Equities:	5,772	-	-	-	5,772
Real Estate Trust	438,090	-	-	-	438,090
	<u>\$ 597,274</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 597,274</u>

The following table presents investments categorized according to the fair value hierarchy as of June 30, 2020:

Description	Level 1	Level 2	Level 3	NAV	Total
Mutual Funds:					
Fixed Income	\$ 485,063	\$ -	\$ -	\$ -	\$ 485,063
Exchange Traded Funds:					
Fixed income	3,078,350	-	-	-	3,078,350
	<u>\$ 3,563,413</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,563,413</u>

**Note 5 – Promises to Give**

Promises to give consists of the following:

	2021	2020
Gross promises to give	\$ 74,868	\$ 227,895
Less imputed discount, at 5.25%	(16,678)	(16,678)
	58,190	211,217
Less allowance for uncollectible promises to give	(25,600)	(68,500)
	<u>\$ 32,590</u>	<u>\$ 142,717</u>
Promises to give consist of the following:		
Due in less than one year	\$ 32,590	\$ 139,017
Due in one through five years	42,278	88,878
Due after five years	-	-
	<u>\$ 74,868</u>	<u>\$ 227,895</u>

**THE TONY ROBBINS FOUNDATION**  
**Notes to Financial Statements**  
Years Ended June 30, 2021 and 2020

**Note 6 – Inventory**

Inventory consists of the following:

	2021	2020
Apparel and jewelry	\$ 73,564	\$ 205,500
Books and accessories	79,342	57,924
	<u>\$ 152,906</u>	<u>\$ 263,424</u>

**Note 7 – Property and Equipment**

Property and equipment consists of the following:

	2021	2020
Computers and equipment	\$ 57,067	\$ 57,067
Furniture and fixtures	139,678	139,678
Land	7,000	7,000
	<u>203,745</u>	<u>203,745</u>
Less accumulated depreciation	<u>(149,602)</u>	<u>(134,569)</u>
	<u>\$ 54,143</u>	<u>\$ 69,176</u>

**Note 8 – Grants Payable**

In June 2020, the Foundation pledged to sponsor the XPRIZE Feeding the next Billion competition, in the amount of \$1,000,000, to be paid out in three (3) installments, two of which will be paid during FY 2021 in the total amount of \$625,000. During the year ended June 30, 2021, the foundation made the initial payment of \$250,000 and received a non-cash contribution of \$500,000, which was the result of a donor making a \$500,000 payment to XPRIZ on behalf of the Foundation, reducing the outstanding pledge. As of June 30, 2021, amounts payable are expected to be paid in the following year:

Year Ending June 30,	Amount Payable
2022	\$ 250,000
Total Grant payable	<u>\$ 250,000</u>

**Note 9 – Net Assets with Donor Restrictions**

As of June 30, 2021 and 2020, net assets with donor restrictions were restricted for the following purposes:

	2021	2020
Time Restricted		
Pledges Receivable, Net	\$ 32,590	\$ 142,717
Purpose Restricted		
San Fran Nuns	111,623	117,548
Global Youth Leadership Summit	61,146	49,887
Basket Brigade	12,065	15,108
Feeding America	35,123	-
	<u>\$ 252,547</u>	<u>\$ 325,260</u>

**THE TONY ROBBINS FOUNDATION**  
**Notes to Financial Statements**  
Years Ended June 30, 2021 and 2020

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**Note 10 – Related Party Transactions**

During the year ended June 30, 2021, the Foundation received support through a donation of approximately \$705,000 from Robbins Research International, Inc. No donations were made during the year ended June 30, 2020.

During the year ended June 30, 2021 and 2020, the Foundation received reimbursed operating costs of approximately \$37,000 and \$9,000, respectively from Robbins Research International, Inc.

During the year ended June 30, 2021 and 2020, the Foundation also received support through royalty donations from Tony Robbins Productions totaling approximately \$11,000.

The donations and operating costs have been recorded in contributions and program services in the statement of activities.

During the year ended June 30, 2021 and 2020, the Foundation paid Robbins Research International, Inc. \$46,000 and \$59,000, respectively for operating costs incurred on behalf of the Foundation. The operating costs have been recorded in program services in the statement of activities.

As of June 30, 2021 and 2020, no amounts were due to or receivable from Robbins Research International, Inc. or Tony Robbins Productions.

**Note 11 – Operating Lease**

The Foundation leases office space under an agreement that expires November 30, 2021. Rental payments average \$4,997 per month.

Future minimum payments required under this operating lease are as follows:

Year ending June 30,		
2022	\$	29,915
	\$	29,915

**Note 12 – Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**Note 13 – Endowment**

The Foundation's endowment consists of funds designated by the Board of Directors to function as endowments have no donor imposed restrictions. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate board-designated endowment funds:

- 1) The duration and preservation of the fund
- 2) The purposes of the Foundation and the board-designated endowment fund
- 3) General economic conditions
- 4) The possible effect of inflation and deflation
- 5) The expected total return from income and the appreciation of investments
- 6) Other resources of the Foundation
- 7) The investment policies of the Foundation

**THE TONY ROBBINS FOUNDATION**  
**Notes to Financial Statements**  
Years Ended June 30, 2021 and 2020

**Note 13 – Endowment, continued**

At June 30, 2021 the endowment net assets' composition by type of fund consists of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	\$ 9,076,832	\$ -	\$ 9,076,832

At June 30, 2020, the endowment net assets' composition by type of fund consists of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	\$ 5,421,062	\$ -	\$ 5,421,062

Changes in endowment net assets for the year ended June 30, 2021 consist of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 5,421,062	\$ -	\$ 5,421,062
Contributions:	3,000,000	-	3,000,000
Investment return:			
Interest income	112,295	-	112,295
Realized and unrealized gains	543,475	-	543,475
Total investment return	655,770	-	655,770
Endowment net assets, end of year	\$ 9,076,832	\$ -	\$ 9,076,832

Changes in endowment net assets for the year ended June 30, 2020 consist of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 5,171,834	\$ -	\$ 5,171,834
Investment return:			
Interest income	111,572	-	111,572
Realized and unrealized losses	137,656	-	137,656
Total investment return	249,228	-	249,228
Endowment net assets, end of year	\$ 5,421,062	\$ -	\$ 5,421,062

The Foundation's Board of Directors has established an endowment, which has been invested in short-term United States of America Treasury Bills, Reinsurance Risk Premium Interval Funds and U.S. Aggregate Bonds and Intermediate Term Corporate Bonds. The endowment is designated to support current operations and provide future giving opportunities. Management is currently developing its spending and investment policies as required by the Accounting Standards Codification.