



The Tony Robbins Foundation

Financial Statements
Years Ended June 30, 2022 and 2021



THE TONY ROBBINS FOUNDATION

Financial Statements

Years Ended June 30, 2022 and 2021

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Mayer Hoffman McCann P.C.

13500 Evening Creek Drive N. ■ Suite 450 ■ San Diego, CA 92128
Main: 858.795.2000 ■ Fax: 858.795.2001 ■ www.mhmcpa.com

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
The Tony Robbins Foundation

Opinion

We have audited the accompanying financial statements of The Tony Robbins Foundation (Foundation), which comprise the statements financial position as of June 30, 2022 and 2021, 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 financial statements present fairly, in all material respects, the financial position of The Tony Robbins Foundation as of June 30, 2022 and 2021, 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 audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 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.

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 the Organization's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 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.



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In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit(s).
- 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(s) 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 Organization'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 the Organization'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.

Mayer Hoffman McCann P.C.

San Diego, California
February 23, 2023

The Tony Robbins Foundation

Statements of Financial Position As of June 30,

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	\$ 5,104,991	\$ 12,983,094
Investments	4,929,900	597,274
Promises to give	7,155	32,590
Inventory	96,760	152,906
Prepaid expenses and other current assets	53,717	48,491
Total Current Assets	10,192,523	13,814,355
Long Term Investments	5,471,099	-
Property and Equipment, net of accumulated depreciation	40,131	54,143
Total Assets	\$ 15,703,753	\$ 13,868,498
Liabilities and Net Assets		
Current Liabilities:		
Accounts payable	\$ 55,681	\$ 21,498
Accrued expenses	17,844	16,511
Grant payable	50,000	250,000
Deferred revenue	110,633	103,025
Total Current Liabilities	234,158	391,034
Long Term Grant Payable	50,000	-
Total Liabilities	284,158	391,034
Net Assets:		
Without donor restrictions		
Board designated endowment	10,553,919	9,076,832
Undesignated	4,803,879	4,148,085
Total without donor restrictions	15,357,798	13,224,917
With donor restrictions	61,797	252,547
Total Net Assets	15,419,595	13,477,464
Total Liabilities and Net Assets	\$ 15,703,753	\$ 13,868,498

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

The Tony Robbins Foundation

Statement of Activities Year Ended June 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support:			
Contributions	\$ 3,196,098	\$ 100	\$ 3,196,198
Program revenue	164,850	-	164,850
Sales	352,230	-	352,230
Less cost of goods sold	(183,034)	-	(183,034)
Silent auction	285,690	-	285,690
Grant	781	-	781
Investment return	509,636	-	509,636
Net assets released from restrictions	190,850	(190,850)	-
Total Revenue and Support	4,517,101	(190,750)	4,326,351
Expenses:			
Program services	2,150,141	-	2,150,141
Supporting services:			
Management and general	74,689	-	74,689
Fundraising	159,390	-	159,390
Total Expenses	2,384,220	-	2,384,220
Change In Net Assets	2,132,881	(190,750)	1,942,131
Net Assets, Beginning of Year	13,224,917	252,547	13,477,464
Net Assets, End of Year	\$ 15,357,798	\$ 61,797	\$ 15,419,595

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
Revenue and Support:			
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)	-
Total Revenue and Support	4,401,056	(72,713)	4,328,343
Expenses:			
Program services	1,604,119	-	1,604,119
Supporting services:			
Management and general	70,686	-	70,686
Fundraising	182,339	-	182,339
Total Expenses	1,857,144	-	1,857,144
Change In Net Assets	2,543,912	(72,713)	2,471,199
Net Assets, Beginning of Year	10,681,005	325,260	11,006,265
Net Assets, End of Year	\$ 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 Functional Expenses Year Ended June 30, 2022

	Program Services	Supporting Services		Total
		Management and General	Fundraising	
Advertising	\$ 5,879	\$ 758	\$ 928	\$ 7,565
Contract labor	106,729	-	-	106,729
Credit card fees	19,677	-	58,010	77,687
Depreciation	9,667	2,288	2,804	14,759
Donations	1,450,473	-	-	1,450,473
Dues and subscriptions	4,928	433	4,346	9,707
Equipment rental	38,165	121	148	38,434
Gifts and awards	1,071	-	-	1,071
Grants	117,500	-	-	117,500
Insurance	4,000	947	1,160	6,107
Legal services	12,289	2,908	3,565	18,762
Lodging	20,047	-	-	20,047
Loss on Asset Disposal	1,392	329	2,922	4,643
Meals and entertainment	12,421	6	8	12,435
Payroll taxes and benefits	35,080	8,301	10,178	53,559
Printing	6,768	-	865	7,633
Professional services and fees	48,261	11,420	13,999	73,680
Rent	24,238	5,736	7,031	37,005
Repairs and maintenance	6,820	1,614	1,978	10,412
Salaries and wages	155,302	33,770	41,396	230,468
Shipping and postage	13,004	136	683	13,823
Supplies	24,124	350	2,538	27,012
Taxes	1,691	400	490	2,581
Telephone, video and internet	9,142	2,163	2,652	13,957
Transportation	8,759	-	-	8,759
Utilities	3,146	745	913	4,804
Webpage	9,568	2,264	2,776	14,608
Total functional expenses	\$ 2,150,141	\$ 74,689	\$ 159,390	\$ 2,384,220

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
Total functional expenses	\$ 1,604,119	\$ 70,686	\$ 182,339	\$ 1,857,144

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

The Tony Robbins Foundation

Statements of Cash Flows Years Ended June 30, 2022 and 2021

	2022	2021
Cash Flows From Operating Activities:		
Change in net assets	\$ 1,942,131	\$ 2,471,199
Adjustments to reconcile change in net assets to net cash from operating activities:		
Bad debt expense	-	34,979
Depreciation & amortization	14,759	51,511
Loss on disposition of property & equipment	4,643	-
(Gains) losses on investments	(425,252)	167,048
Non-cash contribution	-	(500,000)
Changes in operating assets and liabilities:		
Promises to give	25,435	75,148
Inventory	53,628	110,518
Prepaid expenses and other current assets	(5,226)	(22,803)
Accounts payable	34,183	8,384
Accrued expenses	1,333	989
Grant payable	(150,000)	(250,000)
Deferred revenue	7,608	92,925
Net Cash From Operating Activities	1,503,242	2,239,898
Cash Flows From Investing Activities:		
Purchases of investments	(24,388,984)	(10,268,294)
Sales of investments	15,010,511	13,067,385
Purchase of property & equipment	(2,872)	-
Net Cash From Investing Activities	(9,381,345)	2,799,091
Net Change in Cash and Cash Equivalents	(7,878,103)	5,038,989
Cash and Cash Equivalents, Beginning of Year	12,983,094	7,944,105
Cash and Cash Equivalents, End of Year	\$ 5,104,991	\$ 12,983,094

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

THE TONY ROBBINS FOUNDATION

Notes to Financial Statements

Years Ended June 30, 2022 and 2021

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, 2022 and 2021.

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.

THE TONY ROBBINS FOUNDATION

Notes to Financial Statements

Years Ended June 30, 2022 and 2021

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

The Foundation utilizes a practical expedient for the estimation of the fair value of its alternative investments such as Real Estate Investment Trusts and Funds, Venture Capital Funds, Limited Partnership (LP) Interests, and Private Debt, which have no readily determinable fair value. The practical expedient utilized by the Foundation to value its alternative investments is the net asset value (NAV) per share, provided by the fund manager. NAV is the amount of net assets attributable to each share of outstanding capital stock at the end of the period. Other Real Estate investment Trusts and Funds that do not have readily available fair values are measured at cost less impairment losses (“Cost”).

The ultimate liquidation of alternative investments are restricted to certain time periods and is generally limited to be sold to the fund manager or distributions from the fund.

The carrying value of cash, receivables, and payables are approximate fair values as of June 30, 2022 and 2021, due to the relative short maturities of these instruments.

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.

Certain investments are being invested in over time and require future commitments to be invested. As of June 30, 2022 the Foundation had unfunded future commitments of approximately \$950,000. As of June 30, 2021, the Foundation had no unfunded future commitments.

The following tables present the category, redemption frequency, and redemption notice period for the investments, the fair values of which are estimated using the NAV per share or Cost:

<u>Asset Class</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Venture Capital Funds	Not Permitted	N/A
Private Debt	2% Quarterly	90 Days
Real Estate Investment Fund	Permitted with notice	90-120 Days
Interest in LP	Not Permitted – 36 month lockup Period	N/A

THE TONY ROBBINS FOUNDATION

Notes to Financial Statements

Years Ended June 30, 2022 and 2021

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

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.

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.

THE TONY ROBBINS FOUNDATION

Notes to Financial Statements

Years Ended June 30, 2022 and 2021

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

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, 2022 or 2021 and therefore no amounts have been accrued.

Advertising

The Foundation expenses the costs of advertising as incurred.

Reclassifications

Certain amounts in the 2021 financial statements have been reclassified to conform to the 2022 classifications. These reclassifications have no material effect on total net assets.

Subsequent Events

The Foundation has evaluated subsequent events through February 23, 2023, 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, 2022:

Cash and cash equivalents	\$	5,104,991
Investments		10,400,999
Promises to give		7,155
	\$	<u>15,513,145</u>

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

Years Ended June 30, 2022 and 2021

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, 2022, the Foundation's investments consist of Reinsurance Risk Premium Interval Funds, Treasury Bills, Commodities, US Mid Cap Equities, Real Estate Investment Trusts and Funds, Venture Capital Funds, an interest in a limited partnership, and Private Debt.

The following table presents investments categorized according to the fair value hierarchy as of June 30, 2022:

Description	Level 1	Level 2	Level 3	NAV/Cost	Total
Mutual Funds & T-Bills:					
Fixed Income	\$ 4,929,900	\$ -	\$ -	\$ -	\$ 4,929,900
Exchange Traded:					
Equities:	471,965	-	-	-	471,965
Real Estate Trusts/Funds	-	-	-	1,846,276	1,846,276
Commodities	276,874	-	-	-	276,874
Venture Capital Funds	-	-	-	253,760	253,760
Interest in Limited Partnership	-	-	-	1,616,173	1,616,173
Private Debt	-	-	-	1,006,051	1,006,051
	<u>\$ 5,678,739</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,722,260</u>	<u>\$ 10,400,999</u>

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/Cost	Total
Mutual Funds:					
Fixed Income	\$ 153,412	\$ -	\$ -	\$ -	\$ 153,412
Exchange Traded:					
Equities	5,772	-	-	-	5,772
Real Estate Trust	-	-	-	438,090	438,090
	<u>\$ 159,184</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 438,090</u>	<u>\$ 597,274</u>

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

Years Ended June 30, 2022 and 2021

Note 5 – Promises to Give

Promises to give consists of the following:

	2022	2021
Gross promises to give	\$ 38,616	\$ 74,868
Less imputed discount, at 5.25%	(16,678)	(16,678)
	21,938	58,190
Less allowance for uncollectible promises to give	(14,783)	(25,600)
	<u>\$ 7,155</u>	<u>\$ 32,590</u>
Promises to give consist of the following:		
Due in less than one year	\$ 7,155	\$ 32,590
Due in one through five years	31,461	42,278
Due after five years	-	-
	<u>\$ 38,616</u>	<u>\$ 74,868</u>

Note 6 – Inventory

Inventory consists of the following:

	2022	2021
Apparel and jewelry	\$ 38,762	\$ 73,564
Books and accessories	57,998	79,342
	<u>\$ 96,760</u>	<u>\$ 152,906</u>

Note 7 – Property and Equipment

Property and equipment consists of the following:

	2022	2021
Computers and equipment	\$ 59,939	\$ 57,067
Furniture and fixtures	134,104	139,678
Land	7,000	7,000
	201,043	203,745
Less accumulated depreciation	(160,912)	(149,602)
	<u>\$ 40,131</u>	<u>\$ 54,143</u>

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

Years Ended June 30, 2022 and 2021

Note 8 – Grants Payable

In June 2022, the Foundation pledged to equally split a grant with Anthony Robbins to the Prostate Cancer Foundation, with the Foundation's pledge being in the amount of \$150,000, to be paid out in three (3) installments, one of which was paid during FY 2022 in the total amount of \$50,000. As a result, the Foundation has recorded a long term liability of \$50,000. As of June 30, 2022, amounts payable are expected to be paid in the following year:

Year Ending June 30,	Amount Payable
2023	\$ 50,000
2024	\$ 50,000
Total Grant payable	\$ 100,000

Note 9 – Net Assets with Donor Restrictions

As of June 30, 2022 and 2021, net assets with donor restrictions were restricted for the following purposes:

	2022	2021
Time Restricted		
Pledges Receivable, Net	\$ 7,155	\$ 32,590
Purpose Restricted		
San Fran Nuns	-	111,623
Global Youth Leadership Summit	47,387	61,146
Basket Brigade	7,255	12,065
Feeding America	-	35,123
	<u>\$ 61,797</u>	<u>\$ 252,547</u>

Note 10 – Related Party Transaction

During the year ended June 30, 2022 the Foundation received no donation support from Robbins Research International, Inc. During the year ended June 30, 2021 the Foundation received support through a donation of approximately \$705,000 from Robbins Research International, Inc.

During the year ended June 30, 2022 and 2021, the Foundation received reimbursed operating costs of approximately \$59,000 and \$37,000, respectively from Robbins Research International, Inc.

During the year ended June 30, 2022 and 2021, the Foundation also received support through royalty donations of approximately \$6,000 and \$11,000, respectively from Tony Robbins Productions.

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

During the year ended June 30, 2022 and 2021, the Foundation paid Robbins Research International, Inc. \$48,000 and \$46,000, respectively for operating costs incurred on behalf of the Foundation. The operating costs have been recorded in program services in the statement of activities.

THE TONY ROBBINS FOUNDATION

Notes to Financial Statements

Years Ended June 30, 2022 and 2021

Note 10 – Related Party Transactions, continued

As of June 30, 2022, approximately \$36,000 was due to Robbins Research International, Inc., while no amounts were due to Tony Robbins Productions. As of June 30, 2021, no amounts were due to Robbins Research International, Inc. or Tony Robbins Productions.

As of June 30, 2022 and 2021, no amounts were receivable from Robbins Research International, Inc. or Tony Robbins Productions.

Note 11 – Operating Lease

The Foundation entered into a lease agreement for office space which commenced January 1, 2022 and expires November 30, 2022. Rental payments average \$2,946 per month.

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

Year ending June 30,		
2023	\$	16,275
	\$	16,275

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, 2022 and 2021

Note 13 – Endowment, continued

At June 30, 2022 the endowment net assets' composition by type of fund consists of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	\$ 10,553,919	\$ -	\$ 10,553,919

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

Changes in endowment net assets for the year ended June 30, 2022 consist of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 9,076,832	\$ -	\$ 9,076,832
Contributions:	1,014,666	-	1,014,666
Investment return:			
Interest income	124,758	-	124,758
Bank Fees	(46,171)	-	(46,171)
Realized and unrealized gains	383,834	-	383,834
Total investment return	462,421	-	462,421
Endowment net assets, end of year	\$ 10,553,919	\$ -	\$ 10,553,919

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 losses	543,475	-	543,475
Total investment return	655,770	-	655,770
Endowment net assets, end of year	\$ 9,076,832	\$ -	\$ 9,076,832

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.

THE TONY ROBBINS FOUNDATION

Notes to Financial Statements

Years Ended June 30, 2022 and 2021

Note 13 – Endowment, continued

Investments are made according to the policy statement adopted by the Foundation's Board of Directors. These target guidelines provide for investments in equities, fixed income, and other securities, including investments classified as alternative investments with performance measured against appropriate indices. The Foundation contracts with an external investment consultant for the purpose of providing investment management and consulting services. The investments seek to achieve long-term capital appreciation and preserve the foundations real or inflation adjusted purchasing power. Management is currently developing its spending policy as required by the Accounting Standards Codification.