

FINANCIALS

STATEMENTS OF REVENUES AND EXPENSES (UNAUDITED)

For the year that ended December 31, 2015

\$ Millions

REVENUE	NON-BOARD CONTRIBUTIONS*	BOARD CONTRIBUTIONS**	TOTAL
Contributions	108.5	72.0	180.5
Net Gains on Board-Donated Investments		0.1	0.1
TOTAL REVENUES	108.5	72.1	180.6
EXPENSES	GRANTS PAID WITH NON-BOARD CONTRIBUTIONS*	COSTS COVERED BY BOARD MEMBERS**	TOTAL
PROGRAM			
Grants and Initiative	82.2	48.4	130.7
Evaluations and Consulting Services for Grantees		1.5	1.5
Program Salaries and Overhead		7.6	7.6
SUBTOTAL - PROGRAM	82.2	57.5	139.8
FUNDRAISING AND PUBLIC INFORMATION			
Communications and Events Production	—	12.1	12.1
Development Salaries and Overhead	—	9.5	9.5
SUBTOTAL - FUNDRAISING AND PUBLIC INFORMATION	0.0	21.6	21.6
ADMINISTRATION SALARIES AND OVERHEAD		3.5	3.5
TOTAL EXPENSES	82.2	82.6	164.9
CHANGE IN NET ASSETS	\$ 26.2	\$(10.5)	\$ 15.7
Total Net Assets, Beginning of Year			361.9
Total Net Assets, End of Year			\$ 377.6
Total Net Assets			\$ 377.6
Less: Board Designated for 2016 program expenses			(119.8)
Less: Board and Donor Restricted by time and purpose			(214.5)
Less: Illiquid, restricted assets			(3.8)
Residual Spendable Net Assets at 12/31/15***			\$39.5

* 100% of unrestricted Non-Board contributions pay for grants and initiatives within one year. 2015 unrestricted contributions will be used to pay for core grants in 2016.

** 100% of all overhead costs are covered by Board donations unless specifically funded by restricted donations.

*** Spendable net assets are net assets that remain after subtracting all liabilities, commitments and illiquid assets. This is Robin Hood's reserve fund. Because all non-board donations are designated solely and directly for program grants, this reserve fund is comprised exclusively of board-donated dollars.