

ANNUAL REPORT 2023

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MESSAGE FROM OUR FOUNDER

Poverty is a particularly serious problem for children, who suffer the negative effects of living in need for the rest of their lives. Poor children experience increased rates of infant mortality, low birth weight, and health and developmental problems such as chronic disease. Impoverished children often have negative educational outcomes, with poor academic achievement and lower rates of high school graduation.

My foundation is looking to play a key role in ending poverty for young kids who are at risk and/or living in underserved communities. Our 10X Kids programs focuses on financial literacy education that not only teaches an individual how to make money, but also how to invest that money in themselves. 10X Kids teaches our children to never settle for average, never lower their targets, and do whatever it takes to make their dreams a reality.

Our broad network of Community Partners has made our programs available to at-risk youth across the country. These kids have developed key skills in entrepreneurship, sales, financial literacy, marketing, public speaking, communication, conflict resolution, time management, and relationship building. After seeing all of the success that our partners have had

with this program, I know that the future of The Grant Cardone Foundation is extremely bright.

Our 2023 partnerships and programs have exceeded all expectations, and we can't wait to see how they continue to grow in 2024. In 2023 we've increased our partnership to 74 organizations, we've awarded \$63,000 in seed money to 10X Kids Pitch Off winners, Our 10X Hub in South Africa has distributed 4,000 copies of our 10X Kids book to students, we translated 10X Kids book into Spanish, and we've expanded our reach in Ghana.

On behalf of The Grant Cardone Foundation, I would like to personally thank our sponsors, partners, and donors, whose contributions allowed my team to expand upon our programming and develop new programs to support and uplift at-risk youth around the world. As we are preparing for 2024, I know that your continued support will help The Grant Cardone Foundation make a true 10X Impact.

Grant Cardone, Founder of *The Grant Cardone Foundation*

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ABOUT US

The Grant Cardone Foundation is a national nonprofit organization invested in helping youth in our communities reach their fullest potential. Entrepreneur and best-selling author, Grant Cardone, created the foundation as a result of experiencing the traumatic loss of his father when he was only ten years old. Growing up without a father figure in his life affected him emotionally, socially, and academically, so he has made it his mission to help young adults who may need life and career guidance just as he once did. The foundation partners with community organizations, municipal agencies, corporations, and other nonprofit entities to help deliver energy and educational resources to kids in need.



LET'S TEACH SUCCESS TO THOSE WHO THINK IT'S OUT OF REACH.



OUR MISSION

Our mission is to provide mentoring and financial literacy education to adolescents in underserved and at-risk populations, especially those without a father figure.



OUR VISION

The vision of The Grant Cardone Foundation is a world in which every kid is provided with the tools and mentorship they need to be successful in every aspect of their lives.



OUR PLAN

- Improve the quality of life and economic well-being of youth who are at risk and/or living in underserved communities
- Provide mentorship opportunities to the youth in our community
- Expand 10X Kids programming to any and all partners supporting our mission
- Encourage and support youth's personal goals and aspirations

BOARD OF DIRECTORS



Grant Cardone
Founder of The Grant Cardone Foundation &
CEO of Cardone Training Technologies, Inc.



Elena Cardone
CEO of Build An Empire



Sheri Hamilton
COO of Cardone Training Technologies, Inc.



Jarrod Glandt
President of Cardone Training
Technologies, Inc.



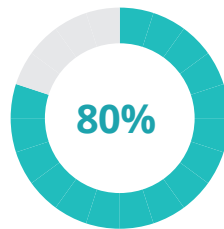
DJ Irie
Founder of Irie Foundation

OUR ROOTS

"For many years I lived in grief, anger, and resentment over the loss of my dad. I watched in envy and resentment of other kids spending time with their dads and it enraged me. I had become openly rebellious, a problem at school, my grades dropped to just above passing levels and I turned to drugs and alcohol. I had become an outcast in the school system and a black sheep of the family. At the age of 25, I started to turn my life around all because men stepped in to provide me with mentoring, direction, and purpose. I am so thankful to these men who took time with me, and I have used mentors for the last 35 years to continue my growth and development." - Grant Cardone

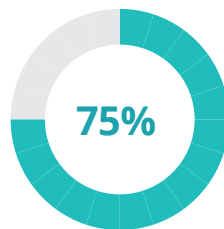
Grant Cardone's life experiences and determination are the pillars of his success. Because of this, The Grant Cardone Foundation's mission is to instill this same determination in young kids. Nobody is perfect, and that's a fact! However, individuals can get better in life with mentors, education, and the motivation to be great. The Grant Cardone Foundation is focused on providing these learning opportunities to at-risk youth through uplifting programs and an ecosystem of Community Partners.

STATISTICS



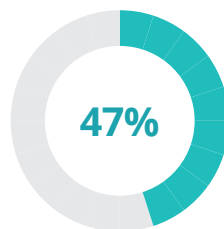
According to an American First Policy article

80% OF SINGLE-PARENT HOMES
are led by single mothers.



According to a 2023 Annuity study

75% OF TEENS
lack confidence in their knowledge of personal finance.



In a Children's Defense Fund article

47% OF ALL CHILDREN
are living in severe or extreme poverty.



U.S. CENSUS BUREAU

Children in father-absent homes are almost four times more likely to be poor.

OUR IMPACT

10X HUB

The 10X Hub was officially launched in South Africa in 2021, in the townships of Paarl East and Mbekweni. The 10X Hub Program was created to provide financial literacy, education, entrepreneurial development, and mentorship programs to level the playing field and fight poverty in South Africa. The 10X Hub also serves as a mentorship hub for adolescents without fathers. South Africa has the highest population in the world of children growing up without a father. That absence of a father figure has proven to have a direct effect on economic welfare, production, erosion of human capital, social exclusion, crime, and social instability. The Grant Cardone Foundation and Grant Cardone are on a mission to close this disparity gap!

In 2023, The 10X Hub:

- Distributed 4,000 copies of 10X Kids book in 3 provinces in South Africa
- Trained 4,000 students on our 10X Kids material
- Over 350,000 impressions gained through digital media, marketing communications and PR efforts
- Will distribute and train 10,000 kids by April 2024 in 9 provinces in South Africa

TOTAL IMPACT: 350,000

GRANT CARDONE.
10X HUB

10X KIDS

The 10X Kids program is a culmination of all of Grant's real estate, marketing, investing, and entrepreneurial expertise, but adapted for kids ages 8-17. The program is made up of two resources: the *10X Kids Book*, and 10X Kids University. The *10X Kids Book* is based on Grant's runaway bestseller and #1 business education platform, the 10X Rule. 10X Kids University is an e-learning platform with narration, examples, interactions, and exercises designed to help kids create a strong foundation for financial literacy. Both resources are based on 5 core modules:



10X Your Goals: Think Big



10X Your Money: Invest Big



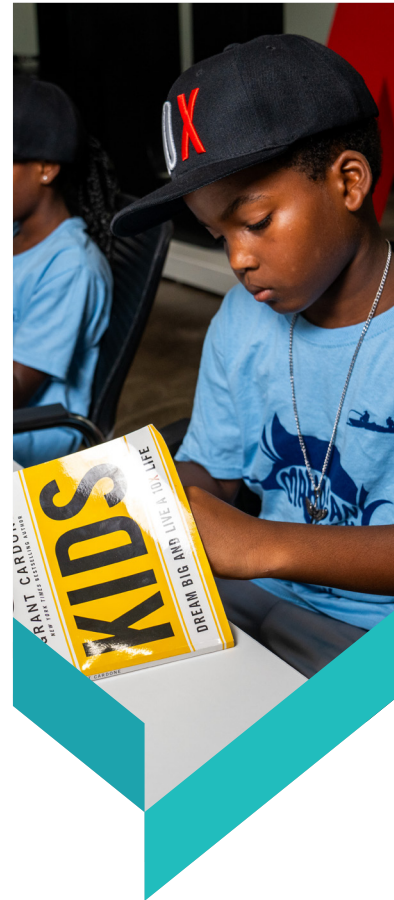
10X Your Actions: Act Big



10X Your Resources: Build Big



10X Your Influence: Live Big



In 2023, The Grant Cardone Foundation was able to:

DISTRIBUTE

10X KIDS

book to adolescents in Ghana

DONATE



8,156

BOOKS
to organizations

LAUNCH

10X Kids book in Spanish

CHICOS 10X

DONATE

486 student with access to

10X KIDS UNIVERSITY

FIRST GENERATION SCHOLARSHIP

"I stand before you as a proud recipient of the Grant Cardone Scholarship, an opportunity that has had a profound impact on my academic career and journey. The Grant Cardone Foundation has not only provided me with the means to pursue my education but they have instilled in me the sense of purpose and determination. Grant Cardone's story has inspired me to reach for the stars and strive for greatness in everything I do. Thanks to The Grant Cardone Foundation for their generosity and belief in my potential."

- Jimmy Jean-Baptiste



10X KIDS PITCH OFF CONTEST

In 2023, The Grant Cardone Foundation hosted three impactful 10X Kids Pitch Off competitions, welcoming Tumaini D.C, Seeds of Fortune, and Seed L.A. winners to an all-expense-paid trip at our Aventura, FL headquarters. Partners and students came from across the United States, including New York, California, Washington D.C, Massachusetts, Maryland, and more. For many of the young entrepreneurs, this was a once-in-a-lifetime experience, providing exposure beyond their hometowns. The top finalists pitched their business ideas to a panel of VIP judges, including Grant Cardone, Sheri Hamilton, Spectacular Smith, Gloria Mayfield Banks, and DJ Irie, receiving valuable feedback. We proudly awarded seed money and educational resources to a total of 10 students, empowering them on their entrepreneurial journeys.



\$63,000

The foundation awarded 10 young entrepreneurs a total of \$63,000 in seed money.



10X RULE BOOK

They also received copies of Grant Cardone's *The 10X Rule Book*.



EDUCATIONAL RESOURCES

The students received 12-month access to Cardone University and virtual access to Cardone events.

10X MENTORSHIP WORKSHOPS

In 2023, The Grant Cardone Foundation orchestrated 22 events in collaboration with local partners, dedicated to serving at-risk youth in underserved communities. The workshops delved into crucial topics such as wealth creation, sales, goals, and mindset. Witnessing the students' improved attitude, confidence, motivation, and attentiveness, our GCF partners experienced an immediate positive impact. With a commitment to transforming the narrative of poverty within neighborhoods, The Grant Cardone Foundation remains steadfast in exposing more students to these invaluable workshops.



Alexander Ruiz began his journey as a “Little” through our partnership with Big Brothers Big Sisters of Broward County. Under the mentorship of Jonathan Heinsohn, Cardone Enterprises’ Head of Video Production, Alex received dedicated one-on-one guidance. Following his high school graduation in the summer of 2023, he secured a full-time position as an Animator on our video team at Cardone Enterprises. The Grant Cardone Foundation takes pride in providing such exceptional opportunities for our youth and remains committed to fostering more in the days to come.



ALEXANDER RUIZ

“Working for Cardone Enterprises has been a valuable experience to me. Big Brothers Big Sisters provided my connection to The Grant Cardone Foundation, which helped build a connection between me and the 10X Video Team! Seasoned veterans became my teachers, not just colleagues, patiently guiding me through the ropes and sharing their hard-earned wisdom. Shoutout to Johnny and Giorgio for the life changing support, I look forward to creating more graphics and being part of the video team during 10X events!”

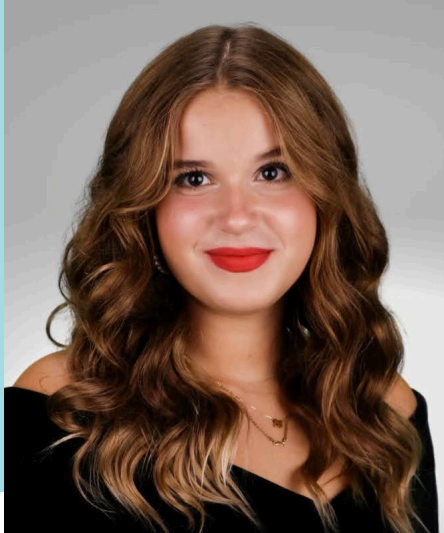
- Alexander Ruiz

INTERNSHIP PROGRAM

In 2023, The Grant Cardone Foundation provided a transformative opportunity for two students, Magdalena Gonzalez and Lola Wyatt. During their 60-day paid internship at our Aventura, FL headquarters, they not only gained valuable skills and professional experience but also the financial means to support themselves. Engaging in the planning and execution of department projects, conducting research, and preparing reports, they left with enriched capabilities. Magdalena Gonzalez is currently a Business Administration and Marketing major at the University of Florida, while Lola Wyatt is pursuing her passion for fashion. Both aspire to establish their own non-profits in the future, fueled by the impactful experience gained at The Grant Cardone Foundation.



2023 INTERNS



MAGDALENA GONZALEZ

The Grant Cardone Foundation Administrative Intern

"Being an intern for The Grant Cardone Foundation was the highlight of my summer. The 10X team's enthusiasm to change the lives was truly eye opening experience. While interning for the foundation, I was able to get hands on experience which allowed me to learn quickly and efficiently. I'm eternally grateful to GCF for the opportunities, connections, and most importantly knowledge that it has provided me."



LOLA WYATT

The Grant Cardone Foundation Administrative Intern

"My experience as an intern with The Grant Cardone Foundation Was very impactful. I learned what it takes to be a leader but also a team member in a professional environment. The importance of this organization is crucial to our youth and I'm so grateful to have been a part of it. Thank you Grant Cardone, Sheri Hamilton and the rest of the team."





OUR PARTNERS

| | |
|---|--|
| Cardone Training Technologies Inc. Aventura, Florida | The Pompano Beach Housing Authority Pompano Beach, Florida |
| Overtown Youth Center Miami, Florida | The Hialeah Housing Authority Hialeah, Florida |
| Chapman Partnership Miami, Florida | Habitat for Humanity of Broward County Fort Lauderdale, Florida |
| Big Brothers Big Sisters Miami, Florida | Sunrise High School Fort Lauderdale, Florida |
| Big Brothers Big Sisters Broward Fort Lauderdale, Florida | University of Miami Miami, Florida |
| Breakthrough Miami Miami, Florida | Future Bound Miami Miami, Florida |
| Changin' Your Life Atlanta, Georgia | Success Academy at Anderson Kansas City, Missouri |
| Seeds of Fortune Inc. New York, New York | Mahogany Youth Corporation Miami, Florida |
| Ash Tree Organization Savannah, Georgia | Harlem Junior Tennis Education Program Queens, New York |
| Tumaini DC Waldorf, Maryland | Circle of Commerce Miami, Florida |
| Pace Center for Girls Miami, Florida | 5000 Role Models Miami, Florida |
| Arts, Film and Goods Pantry Canoga Park, California | Queen Up Movement Miami, Florida |
| Glover Charities Mesa, Arizona | KLE Empowerment Action Center Bloomfield, Michigan |
| True Hustler 4 Lyfe Academy Kent, Washington | Clover Clinic Community Services Newberg, Oregon |
| Be Someone Inc. Stone Mountain, Georgia | The Caring Place Miami, Florida |
| Girl Hold My Hand Foundation Miami, Florida | Take Stock in Children West Palm Beach, Florida |
| Circle of Brotherhood Miami, Florida | United Way of Miami Miami, Florida |
| The Deerfield Beach Housing Authority Deerfield Beach, Florida | The Miami Foundation Miami, Florida |

| | |
|---|--|
| Miami Dade Youth Outreach Unit Miami, Florida | International Nurses for Africa Washington, D.C. |
| Concerned African Women Miami, Florida | Mater Grove Academy Miami, Florida |
| Shane & Pepper Candle Company Lansdale, Pennsylvania | Educate Tomorrow Miami Shores, Florida |
| AdmissionSquad New York, New York | Encouraging Dreamers Breaking Barriers Miami, Florida |
| The Shane & Pepper Foundation Lansdale, Pennsylvania | YMCA of the Palm Beaches Lake Worth Beach, Florida |
| The City of Fort Lauderdale Housing Authority Fort Lauderdale, Florida | Ronald McDonald House Miami, Florida |
| Cell Dreamer Boynton Beach, Florida | Carrie P Meek Westview K-8 Center North Miami, Florida |
| WE SEE GREATNESS IN YOU Los Angeles, California | The New World School of the Arts Alumni Foundation Miami, Florida |
| GEDDI Louisville, Kentucky | Ayiti Community Trust Miami, Florida |
| Latino Hispanic American Community Center (LHACC) Harrisburg, Pennsylvania | Above .500 Inc. Miami, Florida |
| Junior Achievement of South Florid Coconut Creek, Florida | Sisters Mentoring Sisters Midway, Florida |
| The City of Chattanooga Chattanooga, Tennessee | Single Fathers United Miami, Florida |
| Babson College (Miami Campus) Miami, Florida | Legacy Lives Here Lauderhill, Florida |
| Seed LA Los Angeles, California | FIU Pino Global Entrepreneurship Center Miami, Florida |
| ShareNest Miami, Florida | TRU Prep Academy Miami Gardens, Florida |
| The Academy of Scholars Decatur, Georgia | Greater Miami and South FL Youth and Community Miramar, Florida |
| Network for Teaching Entrepreneurship (NFTE) Miami, Florida | Labit South Africa |
| The Mavuno Project Miami Gardens, Florida | SLAM Academy Boca Raton, Florida |
| Parents In Training Inc. Eureka, California | |
| Global Innovative Foundation Inc. Hollywood, Florida | |

IMPACT MAP



SEE JUST HOW FAR WE'VE GONE IN MAKING A 10X IMPACT

| | |
|----------------|------------------------------------|
| ➤ Florida | ➤ Texas |
| ➤ Arizona | ➤ California |
| ➤ Georgia | ➤ Louisiana |
| ➤ New York | ➤ Kentucky |
| ➤ Maryland | ➤ Illinois |
| ➤ Washington | ➤ New Jersey |
| ➤ Pennsylvania | ➤ South Africa |
| ➤ Michigan | ➤ Ghana |
| ➤ Oregon | ➤ Democratic Republic of the Congo |

**15 States
4 Countries**

OUR SPONSORS



FINANCIALS

The Grant Cardone Foundation uses every \$1 raised to fulfill our mission to provide mentorship, financial literacy, and entrepreneurship to kids in at-risk and underserved populations.

2023 SOURCES OF REVENUE



2023 GCF EXPENSES



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2023 Balance Sheet

| ASSETS | COST |
|---------------------|--------------------|
| Cash | \$2,094,665 |
| Investments | \$3,478,410 |
| TOTAL ASSETS | \$5,573,075 |

| OPERATING REVENUE | COST |
|--------------------------------|------------------|
| Donations | \$407,851 |
| TOTAL OPERATING REVENUE | \$407,851 |

| EXPENSES | COST |
|-----------------------|---------------------|
| GCF Programs | \$415,242 |
| GCF Celebrity Cruise | \$1,527,126 |
| Administration | \$208,512 |
| Merchant Fees | \$12,924 |
| TOTAL EXPENSES | \$2,163,804 |
| NET POSITION | -\$1,755,953 |



LOOKING AHEAD

2023 was a great year for The Grant Cardone Foundation as we exceeded our goals. The future of this foundation is bright and it starts directly with our sponsors and donors!

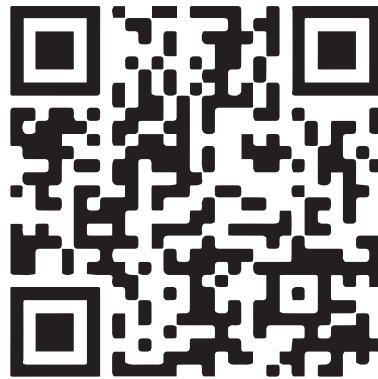
OUR 2024 GOALS

- Fundraise \$10,000,000
- Establish a GCF Youth Committee
- Expand our network to 150 partners
- Establish a 10X Hub in the United States
- Develop workforce pathways for 10X Kids participants
- Establish financial literacy curriculum in Florida schools
- Award \$100,000+ in seed money to 10X Kids Pitch Off winners

Here's to 2023, and to shrinking the financial literacy disparagement for youth in our community and around the world.



JOIN OUR IMPACT CIRCLE



**GCF DONATION
QR CODE**



The Grant Cardone Foundation

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310.777.0255

Your donation to The Grant Cardone Foundation may be tax-deductible under Section 501(c)(3) of the United States Tax Code.

However, please consult your tax consultant regarding the eligible deduction for your contribution. All donations are purely voluntary and will not give the donor any special consideration, benefit or preferential treatment in any business dealings with the Grant Cardone Enterprises, its affiliates, subsidiaries and The Grant Cardone Foundation.