

**FRIENDS FOUNDATION FOR THE AGING  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

**NOTE 6 RISKS AND UNCERTAINTIES**

The Foundation invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of financial position. (See also Note 7)

**NOTE 7 SUBSEQUENT EVENTS**

The Foundation has approved the following grants as of the date of issuance:

<u>Grant Recipient:</u>	<u>Amount</u>	<u>Date Approved</u>	<u>Date Paid</u>
Ujima Friends Peace Center	\$ 37,685	04/21/22	05/11/22
Rise	20,000	04/21/22	05/11/22
Lutheran Social Ministries	7,300	04/21/22	05/11/22
Pendle Hill	22,500	05/17/22	05/24/22
Barclay Friends	10,000	04/21/22	05/11/22
Friends House	38,777	04/21/22	05/11/22
JFCS Philadelphia	20,000	04/21/22	05/11/22
FSA	35,000	04/21/22	05/11/22
Witness to Innocence	40,600	04/21/22	05/11/22
The Hickman	41,800	04/21/22	05/11/22
Meals on Wheels	51,000	04/21/22	05/11/22
New England YM	6,707	04/21/22	05/11/22
Vonzella's Crown	4,000	04/21/22	05/11/22
Camden Coalition	35,000	05/17/22	05/24/22
<b>Total</b>	<b>\$ 370,369</b>		

The Foundation has subsequently received a distribution of capital from Ziegler II in the amount of \$22,500 on September 8, 2022. The Foundation has paid no additional calls for capital against the capital commitment for the purchase in Ziegler III leaving a balance payable of \$318,750. (See note 3).

The stock market has decreased substantially throughout 2022. As of September 30, 2022 the Foundation's Investments at Fair Value were worth \$11,469,295, a decrease in value of \$3,563,489 since December 31, 2021.