

**Write-offs & Bad Debt Reported by Homestead on the Hill Foundation, Headwaters Foundation & Howe Sound Samaritans Foundation**

			2017	2018	2019	2020	2021
Headwaters Foundation	\$7,517,637	G/L on investments	\$1,787,500	\$1,787,500	\$422,500		
		Write down on investments				\$3,045,000	
		Bad debt				\$475,137	
Homestead on the Hill Foundation	\$5,048,132	Other revenue - G/L ON PORTFOLIO			\$1,860,000	\$790,651	
		Bad debt					\$2,397,481
Howe Sound Samaritans Foundation	\$1,880,881	Adjustment from BV to FMV				\$1,596,093	\$284,788
Sub-total:			\$1,787,500	\$1,787,500	\$2,282,500	\$5,906,881	\$2,682,269
Total:			\$14,446,650				

Source: Compiled from financial statements for the foundations listed above.

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