

LEO S. ROWE PAN AMERICAN FUND

Statements of Financial Position

As of June 30

(in USD)

	<u>2017</u>	<u>2016</u>
Assets		
Cash and Investments		
Equity in OAS Treasury Fund and Equity in Federal Credit Union	267,534	287,816
Northern Trust, Merrill Lynch and Fidelity money market account	168,090	171,561
Investments at fair value		
Mutual funds invested in equity investments	7,436,986	6,587,716
Mutual funds invested in fixed income securities	7,874,436	7,685,453
Total cash and investments	<u>15,747,046</u>	<u>14,732,545</u>
Loans Receivable		
Student loans receivable	2,106,977	2,029,945
Allowance for uncollectible loans - student loans	(132,512)	(113,008)
Total student loans receivable	<u>1,974,465</u>	<u>1,916,937</u>
Employees' loans receivable	301,199	292,528
Total loans receivable	<u>2,275,664</u>	<u>2,209,465</u>
Dividends receivable	14,041	11,862
Prepaid items	153	37
Total assets	<u>18,036,904</u>	<u>16,953,909</u>
Liabilities		
Liability to guarantors		
Rowe Fund - guarantor deposits	58,836	49,953
Dividends Payable - Guarantor Deposits	3,349	2,991
Total Liability to Guarantors	<u>62,185</u>	<u>52,944</u>
Miscellaneous Payable	7,238	11,457
Overpayment of Loans due to Students	274	218
Total Liabilities	<u>69,697</u>	<u>64,619</u>
Net assets		
Committee designated - Leo Rowe	1,000,000	1,000,000
Funds Available for Loans	16,857,741	15,787,764
Student life-self insurance	41,097	39,985
Supplementary Guarantee for Loans	68,369	61,541
Total net assets	<u>17,967,207</u>	<u>16,889,290</u>
Total liabilities and net assets	<u>18,036,904</u>	<u>16,953,909</u>

LEO S. ROWE PAN AMERICAN FUND

Statements of Activities

For the Period Ending June 30

(in USD)

	<u>2017</u>	<u>2016</u>
Income		
Donations	104	55
Investments		
Dividends, interest and capital gains on investments	166,657	132,465
Realized gains on investments	7,930	-
Unrealized gains on investments	881,907	446,634
Rowe Fund Loans		
Late loan penalty income	9,502	12,423
Loan interest income	7,871	6,341
Recovery of bad debt	335	80
Student life-self insurance and other	2,252	2,687
Total Income	<u>1,076,558</u>	<u>600,685</u>
Expenses		
Administrative Expenses		
Salaries	113,506	110,095
Advisory and technical services	41,015	40,300
OAS Federal Credit Union, credit card processing and other bank fees	41,527	40,803
	<u>196,048</u>	<u>191,198</u>
Investments		
Unrealized losses on investments	-	97,292
Rowe Fund Student Loans		
Bad debt expense	21,729	29,562
Commission for collection services	69	20
Audit costs	28,070	39,600
Other expenses	3,890	36
Total Expenses	<u>249,806</u>	<u>357,708</u>
Change in net assets	826,752	242,977
Net assets, beginning of year	<u>17,140,455</u>	<u>16,646,313</u>
Net assets, end of period	<u><u>17,967,207</u></u>	<u><u>16,889,290</u></u>