

LEO S. ROWE PAN AMERICAN FUND

Statements of Financial Position

As of June 30

(in USD)

	<u>2019</u>	<u>2018</u>
Assets		
Cash and Investments		
Equity in OAS Treasury Fund and Equity in Federal Credit Union	474,199	515,335
Northen Trust, Merrill Lynch and Fidelity money market account	203,456	150,799
Investments at fair value		
Mutual funds invested in equity investments	7,920,892	7,521,966
Mutual funds invested in fixed income securities	8,722,378	8,438,529
Total cash and investments	<u>17,320,925</u>	<u>16,626,629</u>
Loans Receivable		
Student loans receivable	1,950,885	1,858,875
Allowance for uncollectible loans - student loans	(60,855)	(93,111)
Total student loans receivable	<u>1,890,030</u>	<u>1,765,764</u>
Employees' loans receivable	310,910	296,330
Total loans receivable	<u>2,200,940</u>	<u>2,062,094</u>
Dividends receivable	17,302	19,890
Prepaid items	153	153
Total assets	<u><u>19,539,320</u></u>	<u><u>18,708,766</u></u>
Liabilities		
Liability to guarantors		
Rowe Fund - guarantor deposits	44,318	26,318
Dividends Payable - Guarantor Deposits	3,790	3,549
Total Liability to Guarantors	<u>48,108</u>	<u>29,867</u>
Miscellaneous Payable	5,458	7,480
Overpayment of Loans due to Students	273	270
Total Liabilities	<u>53,839</u>	<u>37,617</u>
Net assets		
Committee designated - Leo Rowe	1,000,000	1,000,000
Funds Available for Loans	18,368,117	17,557,740
Student life-self insurance	48,106	44,530
Supplementary Guarantee for Loans	69,258	68,879
Total net assets	<u>19,485,481</u>	<u>18,671,149</u>
Total liabilities and net assets	<u><u>19,539,320</u></u>	<u><u>18,708,766</u></u>

LEO S. ROWE PAN AMERICAN FUND

Statements of Activities

For the Period Ending June 30

(in USD)

	<u>2019</u>	<u>2018</u>
Income		
Donations	206	-
Investments		
Dividends, interest and capital gains on investments	187,140	177,728
Realized gains on investments	-	32,013
Unrealized gains on investments	1,703,496	128,638
Rowe Fund Loans		
Late loan penalty income	6,881	6,577
Loan interest income	10,156	7,815
Recovery of bad debt	830	365
Student life-self insurance and other	2,446	1,401
Total Income	<u>1,911,155</u>	<u>354,537</u>
Expenses		
Administrative Expenses		
Salaries	149,403	126,223
Advisory and technical services	-	19,030
OAS Federal Credit Union, credit card processing and other bank fees	41,489	41,306
	<u>190,892</u>	<u>186,559</u>
Investments		
Realized losses on investments	-	359
Unrealized losses on investments	-	351,541
Rowe Fund Student Loans		
Bad debt expense	14	3,548
Commission for collection services	324	66
Audit costs	29,487	28,770
Other expenses	1,747	837
Total Expenses	<u>222,464</u>	<u>571,680</u>
Change in net assets	1,688,691	(217,143)
Net assets, beginning of year	<u>17,796,790</u>	<u>18,888,292</u>
Net assets, end of period	<u><u>19,485,481</u></u>	<u><u>18,671,149</u></u>