

LEO S. ROWE PAN AMERICAN FUND

Statements of Financial Position

As of March 31

(in USD)

	<u>2021</u>	<u>2020</u>
Assets		
Cash and Investments		
Equity in OAS Treasury Fund and cash in the OAS Federal Credit Union	385,587	387,275
Northen Trust money market account	378,486	237,114
Investments at fair value		
Mutual funds invested in equity	9,978,389	6,480,520
Mutual funds invested in fixed income securities	9,110,334	8,769,211
Total cash and investments	<u>19,852,796</u>	<u>15,874,120</u>
Loans Receivable		
Student loans receivable	2,003,766	1,989,722
Allowance for uncollectible student loans	(60,657)	(59,977)
Student loans receivable Total	<u>1,943,109</u>	<u>1,929,745</u>
Employees' loans receivable	333,478	352,815
Total loans receivable	<u>2,276,587</u>	<u>2,282,560</u>
Dividends receivable	23,710	28,909
Prepaid items	65	38
Total assets	<u><u>22,153,158</u></u>	<u><u>18,185,627</u></u>
Liabilities		
Liability to guarantors		
Rowe Fund - guarantor deposits	59,318	51,818
Dividends Payable - Guarantor Deposits	4,485	4,027
Total Liability to Guarantors	<u>63,803</u>	<u>55,845</u>
Miscellaneous Payable	61,180	38,999
Overpayment of Loans due to Students	799	272
Total Liabilities	<u>125,782</u>	<u>95,116</u>
Net assets		
Committee designated - Leo Rowe	1,000,000	1,000,000
Funds Available for Loans	20,907,182	16,971,422
Student life-self insurance	50,398	49,488
Supplementary Guarantee for Loans	69,796	69,601
Total net assets	<u>22,027,376</u>	<u>18,090,511</u>
Total liabilities and net assets	<u><u>22,153,158</u></u>	<u><u>18,185,627</u></u>

LEO S. ROWE PAN AMERICAN FUND

Statements of Activities

For the Period Ending March 31

(in USD)

	<u>2021</u>	<u>2020</u>
Income		
Donations	200	5
Investments		
Dividends, interest and capital gains on investments	94,670	99,354
Realized gains on investments	-	195
Unrealized gains on investments	412,126	-
Rowe Fund Loans		
Late loan penalty income	3,774	-
Loan interest income	3,860	-
Recovery of bad debt	-	-
Student life-self insurance and other	910	27
Total Income	<u>515,540</u>	<u>99,581</u>
Expenses		
Administrative Expenses		
Salaries	76,316	78,053
Advisory and technical services	-	-
OAS Federal Credit Union, credit card processing and other bank fees	<u>23,582</u>	<u>21,832</u>
	99,898	99,885
Investments		
Realized losses on investments	-	3,730
Unrealized losses on investments	416,802	2,184,026
Rowe Fund Student Loans		
Bad debt expense	-	-
Audit costs	33,221	30,690
COVID-19 scholarships	4,550	-
Other expenses	465	512
Total Expenses	<u>554,936</u>	<u>2,318,843</u>
Change in net assets	(39,396)	(2,219,262)
Net assets, beginning of year	<u>22,066,772</u>	<u>20,309,773</u>
Net assets, end of period	<u><u>22,027,376</u></u>	<u><u>18,090,511</u></u>