

LEO S. ROWE PAN AMERICAN FUND

Statements of Financial Position

As of June 30

(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	515,463	394,188
Northen Trust money market account	321,235	147,216
Investments at fair value		
Mutual funds invested in equity	10,228,516	7,874,368
Mutual funds invested in fixed income securities	9,817,513	9,299,046
Total cash and investments	<u>20,882,727</u>	<u>17,714,818</u>
Loans Receivable		
Student loans receivable	1,909,852	2,036,562
Allowance for uncollectible student loans	(60,657)	(59,977)
Student loans receivable Total	<u>1,849,195</u>	<u>1,976,585</u>
Employees' loans receivable	312,725	338,624
Total loans receivable	<u>2,161,920</u>	<u>2,315,209</u>
Dividends receivable	24,125	27,217
Total assets	<u><u>23,068,772</u></u>	<u><u>20,057,244</u></u>
Liabilities		
Liability to guarantors		
Rowe Fund - guarantor deposits	59,318	51,818
Dividends Payable - Guarantor Deposits	4,579	4,111
Total Liability to Guarantors	<u>63,897</u>	<u>55,929</u>
Miscellaneous Payable	9,955	5,458
Overpayment of Loans due to Students	3,173	1,193
Total Liabilities	<u>77,025</u>	<u>62,580</u>
Net assets		
Committee designated - Leo Rowe	1,000,000	1,000,000
Funds Available for Loans	21,860,512	18,873,137
Student life-self insurance	54,414	51,916
Supplementary Guarantee for Loans	76,821	69,611
Total net assets	<u>22,991,747</u>	<u>19,994,664</u>
Total liabilities and net assets	<u><u>23,068,772</u></u>	<u><u>20,057,244</u></u>

LEO S. ROWE PAN AMERICAN FUND

Statements of Activities

For the Period Ending June 31

(in USD)

	<u>2021</u>	<u>2020</u>
Income		
Donations	447	15
Investments		
Dividends, interest and capital gains on investments	188,145	207,806
Realized gains on investments	44,017	195
Unrealized gains on investments	1,120,262	146,962
Rowe Fund Loans		
Late loan penalty income	6,774	5,675
Loan interest income	7,688	8,829
Student life-self insurance and other	1,160	2,518
Total Income	<u>1,368,493</u>	<u>372,000</u>
Expenses		
Administrative Expenses		
Salaries	152,787	156,456
Advisory and technical services	8,875	-
OAS Federal Credit Union, credit card processing and other bank fees	31,210	34,498
	<u>192,872</u>	<u>190,954</u>
Investments		
Realized losses on investments	-	3,730
Unrealized losses on investments	211,648	407,305
Rowe Fund Student Loans		
Bad debt expense	40	-
Audit costs	33,221	32,570
COVID-19 scholarships	4,550	52,000
Other expenses	1,187	550
Total Expenses	<u>443,518</u>	<u>687,109</u>
Change in net assets	924,975	(315,109)
Net assets, beginning of year	<u>22,066,772</u>	<u>20,309,773</u>
Net assets, end of period	<u><u>22,991,747</u></u>	<u><u>19,994,664</u></u>