

LEO S. ROWE PAN AMERICAN FUND

Statements of Financial Position

As of March 31

(in USD)

	<u>2022</u>	<u>2021</u>
Assets		
Cash and Investments		
Equity in OAS Treasury Fund and cash in the OAS Federal Credit Union	328,874	385,587
Northern Trust money market account	-	378,486
Investments at fair value		
Mutual funds invested in equity	10,020,714	9,978,389
Mutual funds invested in fixed income securities	9,357,636	9,110,334
Total cash and investments	<u>19,707,224</u>	<u>19,852,796</u>
Loans Receivable		
Student loans receivable	2,130,511	2,003,766
Allowance for uncollectible student loans	(52,144)	(60,657)
Student loans receivable Total	<u>2,078,367</u>	<u>1,943,109</u>
Employees' loans receivable	310,812	333,478
Total loans receivable	<u>2,389,179</u>	<u>2,276,587</u>
Dividends receivable	-	23,710
Prepaid items	52	65
Total assets	<u><u>22,096,455</u></u>	<u><u>22,153,158</u></u>
Liabilities		
Liability to guarantors		
Rowe Fund - guarantor deposits	81,818	59,318
Dividends Payable - Guarantor Deposits	4,791	4,485
Total Liability to Guarantors	<u>86,609</u>	<u>63,803</u>
Miscellaneous Payable	16,967	61,180
Overpayment of Loans due to Students	1,557	799
Total Liabilities	<u>105,133</u>	<u>125,782</u>
Net assets		
Committee designated - Leo Rowe	1,000,000	1,000,000
Funds Available for Loans	20,860,358	20,907,182
Student life-self insurance	53,967	50,398
Supplementary Guarantee for Loans	76,997	69,796
Total net assets	<u>21,991,322</u>	<u>22,027,376</u>
Total liabilities and net assets	<u><u>22,096,455</u></u>	<u><u>22,153,158</u></u>

LEO S. ROWE PAN AMERICAN FUND

Statements of Activities

For the Period Ending March 31

(in USD)

	<u>2022</u>	<u>2021</u>
Income		
Donations	623	200
Investments		
Dividends, interest and capital gains on investments	73,555	94,670
Realized gains on investments	21,510	-
Unrealized gains on investments	-	412,126
Rowe Fund Loans		
Late loan penalty income	2,366	3,774
Loan interest income	2,303	3,860
Student life-self insurance and other	713	910
Total Income	<u>101,070</u>	<u>515,540</u>
Expenses		
Administrative Expenses		
Salaries	79,595	76,316
Advisory and technical services	4,500	-
OAS Federal Credit Union, credit card processing and other bank fees	25,135	23,582
	<u>109,230</u>	<u>99,898</u>
Investments		
Realized losses on investments	863,320	-
Unrealized losses on investments	700,810	416,802
Rowe Fund Student Loans		
Audit costs	12,953	33,221
COVID-19 scholarships	-	4,550
Other expenses	53	465
Total Expenses	<u>1,686,366</u>	<u>554,936</u>
Change in net assets	(1,585,296)	(39,396)
Net assets, beginning of year	<u>23,576,618</u>	<u>22,066,772</u>
Net assets, end of period	<u><u>21,991,322</u></u>	<u><u>22,027,376</u></u>