

LEO S. ROWE PAN AMERICAN FUND

Statements of Financial Position

As of March 31

(in USD)

	<u>2023</u>	<u>2022</u>
Assets		
Cash and Investments		
Equity in OAS Treasury Fund and cash in the OAS Federal Credit Union	587,624	328,874
Investments at fair value		
Mutual funds invested in equity	10,898,330	10,020,714
Mutual funds invested in fixed income securities	6,816,848	9,357,636
Total cash and investments	<u>18,302,802</u>	<u>19,707,224</u>
Loans Receivable		
Student loans receivable	2,062,236	2,130,511
Allowance for uncollectible student loans	(46,020)	(52,144)
Student loans receivable Total	<u>2,016,216</u>	<u>2,078,367</u>
Employees' loans receivable	258,302	310,812
Total loans receivable	<u>2,274,518</u>	<u>2,389,179</u>
Prepaid items	-	52
Total assets	<u><u>20,577,320</u></u>	<u><u>22,096,455</u></u>
Liabilities		
Liability to guarantors		
Rowe Fund - guarantor deposits	73,198	81,818
Dividends Payable - Guarantor Deposits	5,244	4,791
Total Liability to Guarantors	<u>78,442</u>	<u>86,609</u>
Miscellaneous Payable	17,009	16,967
Overpayment of Loans due to Students	661	1,557
Total Liabilities	<u>96,112</u>	<u>105,133</u>
Net assets		
Committee designated - Leo Rowe	1,000,000	1,000,000
Funds Available for Loans	19,344,638	20,860,358
Student life-self insurance	57,054	53,967
Supplementary Guarantee for Loans	79,516	76,997
Total net assets	<u>20,481,208</u>	<u>21,991,322</u>
Total liabilities and net assets	<u><u>20,577,320</u></u>	<u><u>22,096,455</u></u>

LEO S. ROWE PAN AMERICAN FUND

Statements of Activities

For the Period Ending March 31

(in USD)

	<u>2023</u>	<u>2022</u>
Income		
Donations	35	623
Investments		
Dividends, interest and capital gains on investments	79,601	73,555
Realized gains on investments	-	21,510
Unrealized gains on investments	851,318	-
Rowe Fund Loans		
Late loan penalty income	-	2,366
Loan interest income	-	2,303
Student life-self insurance and other	-	713
Total Income	<u>930,954</u>	<u>101,070</u>
Expenses		
Administrative Expenses		
Salaries	86,898	79,595
Advisory and technical services	6,123	4,500
OAS Federal Credit Union, credit card processing and others	<u>21,803</u>	<u>25,135</u>
	114,824	109,230
Investments		
Realized losses on investments	234	863,320
Unrealized losses on investments	-	700,810
Rowe Fund Student Loans		
Audit costs	26,485	12,953
Other expenses	-	53
Total Expenses	<u>141,543</u>	<u>1,686,366</u>
Change in net assets	789,411	(1,585,296)
Net assets, beginning of year	<u>19,691,797</u>	<u>23,576,618</u>
Net assets, end of period	<u><u>20,481,208</u></u>	<u><u>21,991,322</u></u>