

LEO S. ROWE PAN AMERICAN FUND

Statements of Financial Position

As of September 30

(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	917,491	430,563
Investments at fair value		
Mutual funds invested in equity	10,899,727	9,257,871
Mutual funds invested in fixed income securities	6,610,619	6,506,371
Total cash and investments	<u>18,427,837</u>	<u>16,194,805</u>
Loans Receivable		
Student loans receivable	2,014,664	2,112,801
Allowance for uncollectible student loans	(46,020)	(52,144)
Student loans receivable Total	1,968,644	2,060,657
Employees' loans receivable	257,471	311,702
Total loans receivable	<u>2,226,115</u>	<u>2,372,359</u>
Total assets	<u><u>20,653,952</u></u>	<u><u>18,567,164</u></u>
Liabilities		
Liability to guarantors		
Rowe Fund - guarantor deposits	65,594	73,198
Dividends Payable - Guarantor Deposits	5,407	5,147
Total Liability to Guarantors	<u>71,001</u>	<u>78,345</u>
Miscellaneous Payable	17,570	5,457
Overpayment of Loans due to Students	661	1,849
Total Liabilities	<u>89,232</u>	<u>85,651</u>
Net assets		
Committee designated - Leo Rowe	1,000,000	1,000,000
Funds Available for Loans	19,426,570	17,341,706
Student life-self insurance	58,613	59,582
Supplementary Guarantee for Loans	79,537	80,225
Total net assets	<u>20,564,720</u>	<u>18,481,513</u>
Total liabilities and net assets	<u><u>20,653,952</u></u>	<u><u>18,567,164</u></u>

LEO S. ROWE PAN AMERICAN FUND

Statements of Activities

For the Period Ending September 30

(in USD)

	<u>2023</u>	<u>2022</u>
Income		
Contributions	250,000 ^A	-
Donations	799	744
Investments		
Dividends, interest and capital gains on investments	308,731	316,362
Net realized gains on investments	81,238	-
Net unrealized gains on investments	600,732	-
Rowe Fund Loans		
Late loan penalty income	5,619	10,393
Loan interest income	11,515	11,845
Recovery of bad debt	4,666	-
Student life-self insurance and other	1,559	2,528
Total Income	<u>1,264,859</u>	<u>341,872</u>
Expenses		
Administrative Expenses		
Salaries	262,007	243,622
Advisory and technical services	18,624	11,962
OAS Federal Credit Union, credit card processing and others	65,936	55,794
	<u>346,567</u>	<u>311,378</u>
Investments		
Net realized losses on investments	-	863,320
Net unrealized losses on investments	-	4,228,289
Rowe Fund Student Loans		
Bad debt expense	8,651	-
Audit costs	34,272	33,885
Other expenses	2,446	105
Total Expenses	<u>391,936</u>	<u>5,436,977</u>
Change in net assets	872,923	(5,095,105)
Net assets, beginning of year	<u>19,691,797</u>	<u>23,576,618</u>
Net assets, end of period	<u><u>20,564,720</u></u>	<u><u>18,481,513</u></u>

^A Contributions from the U.S. Permanent Mission in the amount of USD 250,000 to provide supplementary scholarships.