LEO S. ROWE PAN AMERICAN FUND

Statements of Financial Position As of December 31 (in USD)

Assets Cash and Investments Equity in OAS Treasury Fund and cash in the OAS Federal Credit Union 736,194 723,232 Investments at fair value Wutual funds invested in equity 12,132,992 10,190,036 Mutual funds invested in fixed income securities 7,059,047 6,600,364 Total cash and investments 19,928,233 17,513,632 Loans Receivable 2 2,018,245 2,016,216 Employees' loans receivable, net of credit losses 303,417 258,302 Total loans receivable 2,321,662 2,274,518 Total sesets 22,249,895 19,788,150 Total sesets 22,249,895 19,788,150 Liabilities 1 19,788,150 Liabilities Usuarantors 94,332 73,198 Dividends Payable - Guarantor Deposits 94,332 73,198 Dividends Payable - Guarantor Deposits 6,085 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661		2023	2022
Cash and Investments Equity in OAS Treasury Fund and cash in the OAS Federal Credit Union 736,194 723,232 Investments at fair value Mutual funds invested in equity 12,132,992 10,190,036 Mutual funds invested in fixed income securities 7,059,047 6,600,364 Total cash and investments 19,928,233 17,513,632 Loans Receivable 2 2,018,245 2,016,216 Employees' loans receivable, net of credit losses 303,417 258,302 Total loans receivable 2,321,662 2,274,518 Total sesets 22,249,895 19,788,150 Liabilities 1 19,788,150 Liabilities or guarantors 94,332 73,198 Rowe Fund - guarantor Deposits 94,332 73,198 Dividends Payable - Guarantor Deposits 6,085 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets 20,780,882			
Equity in OAS Treasury Fund and cash in the OAS Federal Credit Union 736,194 723,232 Investments at fair value 1,132,992 10,190,036 Mutual funds invested in equity 12,132,992 10,190,036 Mutual funds invested in fixed income securities 7,059,047 6,600,364 Total cash and investments 19,928,233 17,513,632 Loans Receivable 2,018,245 2,016,216 Student loans receivable, net of credit losses 303,417 258,302 Total loans receivable 2,321,662 2,274,518 Total sesets 22,249,895 19,788,150 Liabilities 1 19,788,150 Liability to guarantors 94,332 73,198 Rowe Fund - guarantor deposits 94,332 73,198 Dividends Payable - Guarantor Deposits 6,085 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets 20,			
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Mutual funds invested in equity 12,132,992 10,190,036 Mutual funds invested in fixed income securities 7,059,047 6,600,364 7,059,047 6,600,364 7,059,047 6,600,364 7,059,047 7		736,194	723,232
Mutual funds invested in equity 12,132,992 10,190,036 Mutual funds invested in fixed income securities 7,059,047 6,500,364 Total cash and investments 19,928,233 17,513,632 Loans Receivable Student loans receivable, net of credit losses 2,018,245 2,016,216 Employees' loans receivable, net of credit losses 303,417 258,302 Total loans receivable 2,321,662 2,274,518 Total assets 22,249,895 19,788,150 Liabilities 3 4,332 73,198 Dividends Payable - Guarantor Deposits 94,332 73,198 Dividends Payable - Guarantor Deposits 6,085 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets 60,448 60,307 Committee designated - Leo Rowe 1,000,000 1,000,000 Funds Available for Loans 81,560 81,293			
Mutual funds invested in fixed income securities 7,059,047 6,600,364 Total cash and investments 19,928,233 17,513,632 Loans Receivable 303,417 258,302 Student loans receivable, net of credit losses 303,417 258,302 Total loans receivable 2,321,662 2,274,518 Total assets 22,249,895 19,788,150 Liabilities Liability to guarantors 94,332 73,198 Dividends Payable - Guarantor Deposits 6,085 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets Committee designated - Leo Rowe 1,000,000 1,000,000 Funds Available for Loans 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 </td <td></td> <td></td> <td></td>			
Total cash and investments 19,928,233 17,513,632 Loans Receivable 303,417 25,016,216 Employees' loans receivable, net of credit losses 303,417 258,302 Total loans receivable 2,321,662 2,274,518 Total assets 22,249,895 19,788,150 Liabilities Liability to guarantors 80,85 5,244 Total Liability to Guarantor Deposits 6,085 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets Committee designated - Leo Rowe 1,000,000 1,000,000 Funds Available for Loans 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 10,691,797	· ·		
Loans Receivable 2,018,245 2,016,216 Employees' loans receivable, net of credit losses 303,417 258,302 Total loans receivable 2,321,662 2,274,518 Total assets 22,249,895 19,788,150 Liabilities Liability to guarantors 8 4,332 73,198 Rowe Fund - guarantor deposits 94,332 73,198 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets Committee designated - Leo Rowe 1,000,000 1,000,000 Funds Available for Loans 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 10,691,797			
Student loans receivable, net of credit losses 2,018,245 2,016,216 Employees' loans receivable, net of credit losses 303,417 258,302 Total loans receivable 2,321,662 2,274,518 Total assets 22,249,895 19,788,150 Liabilities Liability to guarantors 80we Fund - guarantor deposits 94,332 73,198 Dividends Payable - Guarantor Deposits 6,085 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 100,600 Total net assets 22,124,890 19,691,797	Total cash and investments	19,928,233	17,513,632
Employees' loans receivable, net of credit losses 303,417 258,302 Total loans receivable 2,321,662 2,274,518 Total assets 22,249,895 19,788,150 Liabilities Liability to guarantors 8 22,249,895 19,788,150 Rowe Fund - guarantor deposits 94,332 73,198 73,198 5,244 Dividends Payable - Guarantor Deposits 6,085 5,244 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 19,691,797 Total net assets 22,124,890 19,691,797	Loans Receivable		
Employees' loans receivable, net of credit losses 303,417 258,302 Total loans receivable 2,321,662 2,274,518 Total assets 22,249,895 19,788,150 Liabilities Liability to guarantors 8 5,244 Rowe Fund - guarantor deposits 94,332 73,198 Dividends Payable - Guarantor Deposits 6,085 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 19,691,797 Total net assets 22,124,890 19,691,797	Student loans receivable, net of credit losses	2,018,245	2,016,216
Total loans receivable 2,321,662 2,274,518 Total assets 22,249,895 19,788,150 Liabilities Liability to guarantors Rowe Fund - guarantor deposits 94,332 73,198 Dividends Payable - Guarantor Deposits 6,085 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 19,691,797 Total net assets 22,124,890 19,691,797			
Liabilities Liability to guarantors Rowe Fund - guarantor deposits Pividends Payable - Guarantor Deposits Total Liability to Guarantors Miscellaneous Payable Overpayment of Loans due to Students Total Liabilities Net assets Committee designated - Leo Rowe Funds Available for Loans Supplementary Guarantee for Loans Supplementary scholarships Total net assets 1,061 1,000,000 1,000,000 1,000,000 1,000,000			
Liabilities Liability to guarantors Rowe Fund - guarantor deposits Pividends Payable - Guarantor Deposits Total Liability to Guarantors Miscellaneous Payable Overpayment of Loans due to Students Total Liabilities Net assets Committee designated - Leo Rowe Funds Available for Loans Supplementary Guarantee for Loans Supplementary scholarships Total net assets 1,061 1,000,000 1,000,000 1,000,000 1,000,000			
Liability to guarantors Rowe Fund - guarantor deposits Dividends Payable - Guarantor Deposits Total Liability to Guarantors Miscellaneous Payable Miscellaneous Payable Overpayment of Loans due to Students Total Liabilities Net assets Committee designated - Leo Rowe Funds Available for Loans Student life-self insurance Supplementary Guarantee for Loans Supplementary scholarships Total net assets Total net assets 1,000,000 1,000,000 1,000,000 1,000,000	Total assets	22,249,895	19,788,150
Rowe Fund - guarantor deposits 94,332 73,198 Dividends Payable - Guarantor Deposits 6,085 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 19,691,797 Total net assets 22,124,890 19,691,797	Liabilities		
Dividends Payable - Guarantor Deposits 6,085 5,244 Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets Supplementer Guarantee of Loans 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 Total net assets 22,124,890 19,691,797	Liability to guarantors		
Total Liability to Guarantors 100,417 78,442 Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets Committee designated - Leo Rowe 1,000,000 1,000,000 Funds Available for Loans 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 19,691,797 Total net assets 22,124,890 19,691,797	Rowe Fund - guarantor deposits	94,332	73,198
Miscellaneous Payable 23,527 17,250 Overpayment of Loans due to Students 1,061 661 Total Liabilities 125,005 96,353 Net assets Committee designated - Leo Rowe Funds Available for Loans Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 19,691,797 Total net assets 22,124,890 19,691,797	Dividends Payable - Guarantor Deposits	6,085	5,244
Overpayment of Loans due to Students1,061661Total Liabilities125,00596,353Net assetsStudent life-self insurance1,000,0001,000,000Funds Available for Loans20,780,88218,550,197Student life-self insurance60,44860,307Supplementary Guarantee for Loans81,56081,293Supplementary scholarships202,000Total net assets22,124,89019,691,797	Total Liability to Guarantors	100,417	78,442
Overpayment of Loans due to Students1,061661Total Liabilities125,00596,353Net assetsStudent life-self insurance1,000,0001,000,000Funds Available for Loans20,780,88218,550,197Student life-self insurance60,44860,307Supplementary Guarantee for Loans81,56081,293Supplementary scholarships202,000Total net assets22,124,89019,691,797	Miscellaneous Pavable	23.527	17.250
Net assets 1,000,000 <	·		
Committee designated - Leo Rowe 1,000,000 1,000,000 Funds Available for Loans 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 202,000 Total net assets 22,124,890 19,691,797			96,353
Committee designated - Leo Rowe 1,000,000 1,000,000 Funds Available for Loans 20,780,882 18,550,197 Student life-self insurance 60,448 60,307 Supplementary Guarantee for Loans 81,560 81,293 Supplementary scholarships 202,000 202,000 Total net assets 22,124,890 19,691,797	Net assets		
Funds Available for Loans Student life-self insurance Supplementary Guarantee for Loans Supplementary scholarships Total net assets 20,780,882 60,448 60,307 81,560 81,293 202,000 Total net assets 22,124,890 19,691,797		1 000 000	1 000 000
Student life-self insurance60,44860,307Supplementary Guarantee for Loans81,56081,293Supplementary scholarships202,000Total net assets22,124,89019,691,797			
Supplementary Guarantee for Loans81,56081,293Supplementary scholarships202,000202,000Total net assets22,124,89019,691,797			
Supplementary scholarships Total net assets 202,000 22,124,890 19,691,797		•	
Total net assets 22,124,890 19,691,797			, -
Total liabilities and net assets 22.249.895 19.788.150			19,691,797
lotal liabilities and net assets 22.249.895 19.788.150	- 11 19 19 19 19 19 19 19 19 19 19 19 19		
	lotal liabilities and net assets	22,249,895	19,788,150

LEO S. ROWE PAN AMERICAN FUND

Statements of Activities For the Period Ending December 31 (in USD)

	2023	2022
Income		
Contributions	250,000 ^A	-
Donations	1,010	1,812
Investments		
Dividends, interest and capital gains on investments	525,623	424,836
Net realized gains on investments	80,892	-
Net unrealized gains on investments	2,080,239	-
Rowe Fund Loans		
Late loan penalty income	10,914	13,514
Loan interest income	25,441	17,191
Recovery of bad debt	4,853	-
Credit Loss	15,001	6,124
Student life-self insurance and other	3,394	3,253
Total Income	2,997,367	466,730
Expenses		
Administrative Expenses		
Salaries	352,010	329,955
Advisory and technical services	24,895	20,782
OAS Federal Credit Union, credit card processing and others	88,458	86,061
	465,363	436,798
Investments		
Net realized losses on investments	-	1,144,128
Net unrealized losses on investments	-	2,721,928
Rowe Fund Student Loans		
Bad debt expense	13,907	13,557
Audit costs	34,272	33,885
COVID-19 scholarships	-	550
Supplementary scholarships	48,000 ^A	-
Other expenses	2,732	705
Total Expenses	564,274	4,351,551
Change in net assets	2,433,093	(3,884,821)
Net assets, beginning of year	19,691,797	23,576,618
Net assets, end of period	22,124,890	19,691,797

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