

**LEO S. ROWE PAN AMERICAN FUND**

Statements of Financial Position

As of September 30

(in USD)

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Cash and Investments		
Equity in OAS Treasury Fund and cash in the OAS Federal Credit Union	475,129	917,491
Investments at fair value		
Mutual funds invested in equity	13,029,558	10,899,727
Mutual funds invested in fixed income securities	<u>8,317,978</u>	<u>6,610,619</u>
Total cash and investments	<u>21,822,665</u>	<u>18,427,837</u>
Loans Receivable		
Student loans receivable, net of allowance	2,098,544	1,968,644
Loans to employees of the GS/OAS, net of allowance	<u>300,514</u>	<u>257,471</u>
Total loans receivable	<u>2,399,058</u>	<u>2,226,115</u>
Total assets	<u><u>24,221,723</u></u>	<u><u>20,653,952</u></u>
<b>Liabilities</b>		
Liability to guarantors		
Rowe Fund - guarantor deposits	75,446	65,594
Dividends Payable - Guarantor Deposits	<u>8,035</u>	<u>5,407</u>
Total Liability to Guarantors	<u>83,481</u>	<u>71,001</u>
Miscellaneous Payable	18,190	17,570
Overpayment of Loans due to Students	<u>3,818</u>	<u>661</u>
Total Liabilities	<u>105,489</u>	<u>89,232</u>
<b>Net assets</b>		
Committee designated - Leo Rowe	1,000,000	1,000,000
Funds Available for Loans	22,834,663	19,426,570
Student life-self insurance	63,426	58,613
Supplementary Guarantee for Loans	82,145	79,537
Supplementary scholarships	<u>136,000</u>	<u>-</u>
Total net assets	<u>24,116,234</u>	<u>20,564,720</u>
Total liabilities and net assets	<u><u>24,221,723</u></u>	<u><u>20,653,952</u></u>

**LEO S. ROWE PAN AMERICAN FUND**

## Statements of Activities

For the Period Ending September 30

(in USD)

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	<u>2024</u>	<u>2023</u>
<b>Income</b>		
Contributions	-	250,000
Donations	585	799
Investments		
Dividends, interest and capital gains on investments	366,000	308,731
Net realized gains on investments	89,582	81,238
Net unrealized gains on investments	1,977,741	600,732
Rowe Fund Loans		
Late loan penalty income	10,463	5,619
Loan interest income	21,072	11,515
Recovery of bad debt	-	4,666
Student life-self insurance and other	2,978	1,559
Total Income	<u>2,468,421</u>	<u>1,264,859</u>
<b>Expenses</b>		
Administrative Expenses		
Salaries	277,497	262,007
Advisory and technical services	19,909	18,624
OAS Federal Credit Union, credit card processing and others	67,769	65,936
	<u>365,175</u>	<u>346,567</u>
Rowe Fund Student Loans		
Bad debt expense	9,134	8,651
Audit costs	36,450	34,272
Supplementary scholarships	66,000	-
Other expenses	318	2,446
Total Expenses	<u>477,077</u>	<u>391,936</u>
Change in net assets	1,991,344	872,923
Net assets, beginning of year	<u>22,124,890</u>	<u>19,691,797</u>
<b>Net assets, end of period</b>	<u><u>24,116,234</u></u>	<u><u>20,564,720</u></u>

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