

St. Ambrose Financial Services, Inc

Statement of Activities (Income Statement)

Preliminary	Budget	Actual to Budget			Actual to Budget		
	2021 -2022	Actual	Budget	Pos (Neg) Variance	Actual	Budget	Pos (Neg) Variance
	6/30/2022	6/30/2022	6/30/2022	6/30/2022	6/30/2021	6/30/2021	6/30/2021
SUPPORT AND REVENUE							
Investment income, net of investment fees	\$ 991,921	\$ 1,477,457	\$ 991,921	\$ 485,536	\$ 921,406	\$ 1,000,000	\$ (78,594)
Interest from lending activities	128,345	133,385	128,345	5,040	193,037	172,000	21,037
Services income	156,368	155,687	156,368	(681)	145,171	125,000	20,171
TOTAL SUPPORT AND REVENUE	1,276,634	1,766,529	1,276,634	489,895	1,259,614	1,297,000	(37,386)
EXPENSES							
Program Services							
<i>Interest Expense (paid on deposit accounts)</i>	\$ 1,375,000	\$ 1,686,515	\$ 1,375,000	\$ (311,515)	\$ 1,395,124	\$ 1,200,000	\$ (195,124)
<i>Payroll and Benefits Expense</i>	\$ 34,000	\$ 31,449	\$ 34,000	\$ 2,551	\$ 35,947	\$ 33,000	\$ (2,947)
<i>Office Supplies</i>	\$ 103	\$ 124	\$ 103	\$ (21)	\$ 109	\$ 1,200	\$ 1,091
<i>Miscellaneous</i>		\$ -	\$ -	\$ -	\$ 5,809	\$ -	\$ (5,809)
<i>Technology</i>	\$ 2,000	\$ 2,588	\$ 2,000	\$ (588)	\$ 2,005	\$ 2,400	\$ 395
Total Program Services - Deposit and Loan Expenses	\$ 1,411,103	\$ 1,720,676	\$ 1,411,103	\$ (309,573)	\$ 1,438,994	\$ 1,236,600	\$ (202,394)
Supporting Services - Management and General							
<i>Professional Fees</i>	\$ 31,703	\$ 47,088	\$ 31,703	\$ (15,385)	\$ 21,295	\$ 25,550	\$ 4,255
<i>Tax Expense</i>	\$ 28	\$ 10	\$ 28	\$ 18	\$ 21	\$ 10	\$ (11)
<i>Uncollectable Accounts</i>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Payroll and Benefits Expense</i>	\$ 280,158	\$ 249,756	\$ 280,158	\$ 30,402	\$ 263,958	\$ 252,800	\$ (11,158)
<i>Office Supplies</i>	\$ 1,255	\$ 2,919	\$ 1,255	\$ (1,664)	\$ 1,083	\$ 1,000	\$ (83)
<i>Technology</i>	\$ 51,341	\$ 55,210	\$ 51,341	\$ (3,869)	\$ 50,069	\$ 51,100	\$ 1,031
<i>Utilities</i>	\$ 5,083	\$ 4,917	\$ 5,083	\$ 166	\$ 4,796	\$ 4,700	\$ (96)
<i>Travel</i>	\$ 2,500	\$ 1,633	\$ 2,500	\$ 867	\$ -	\$ -	\$ -
<i>Insurance Expense</i>	\$ 1,600	\$ 1,450	\$ 1,600	\$ 150	\$ 8,528	\$ 8,000	\$ (528)
<i>Rent</i>	\$ 13,227	\$ 12,597	\$ 13,227	\$ 630	\$ 12,597	\$ 12,597	\$ -
<i>Service Charges</i>	\$ 3,635	\$ 3,729	\$ 3,635	\$ (94)	\$ 3,669	\$ 3,600	\$ (69)
<i>Miscellaneous</i>	\$ 250	\$ 231	\$ 250	\$ 19	\$ 277	\$ 100	\$ (177)
Total Supporting Services - Management and General	390,780	379,540	390,780	11,240	366,293	359,457	(6,836)
TOTAL EXPENSES	3,212,986	2,100,216	1,801,883	(298,333)	1,805,287	1,596,057	(209,230)
NET SUPPORT OVER (UNDER) EXPENSES	\$ (1,936,352)	\$ (333,687)	\$ (525,249)	\$ 191,562	\$ (545,673)	\$ (299,057)	\$ (246,616)
OTHER GAINS (LOSSES)							
Donations to Others	(2,342,003)	(1,231,762)	(2,342,003)	1,110,241	(3,213,988)	(211,400)	(3,002,588)
Prior Year Run Out of DOL Programs		-	-	-	86,539	-	86,539
Transfer of Assets To Diocese of La Crosse		-	-	-	-	-	-
Net realized/unrealized gain (loss) on investments	4,354,352	(11,699,828)	4,354,352	(16,054,180)	12,349,000	2,525,000	9,824,000
CHANGE IN NET ASSETS	1,487,100	(13,265,277)	1,487,100	(14,752,377)	8,675,878	2,014,543	6,661,335
NET ASSETS AT BEGINNING OF YEAR	\$ 38,566,404	\$ 38,905,712	\$ 38,905,712		\$ 30,229,834	\$ 30,229,834	
NET ASSETS AT END OF YEAR/QUARTER	\$ 40,053,504	\$ 25,640,435	\$ 40,392,812		\$ 38,905,712	\$ 32,244,377	