

St. Ambrose Financial Services, Inc

Statement of Activities (Income Statement)

	Budget		Actual to Budget			Actual to Budget		
	2021 -2022		Actual	Budget	Pos (Neg) Variance	Actual	Budget	Pos (Neg) Variance
	6/30/2022	12/31/2021	12/31/2021	12/31/2021	6/30/2021	6/30/2021	6/30/2021	
SUPPORT AND REVENUE								
Investment income, net of investment fees	\$ 991,921	\$ 799,284	\$ 495,961	\$ 303,324	\$ 921,406	\$ 1,000,000	\$ (78,594)	
Interest from lending activities	128,345	42,394	64,173	(21,779)	193,037	172,000	21,037	
Services income	156,368	62,717	78,184	(15,467)	145,171	125,000	20,171	
TOTAL SUPPORT AND REVENUE	1,276,634	904,395	638,317	266,078	1,259,614	1,297,000	(37,386)	
EXPENSES								
Program Services								
<i>Interest Expense (paid on deposit accounts)</i>	\$ 1,375,000	\$ 803,763	\$ 687,500	\$ (116,263)	\$ 1,395,124	\$ 1,200,000	\$ (195,124)	
<i>Payroll and Benefits Expense</i>	\$ 34,000	\$ 17,117	\$ 17,000	\$ (117)	\$ 35,947	\$ 33,000	\$ (2,947)	
<i>Office Supplies</i>	\$ 103	\$ 37	\$ 52	\$ 15	\$ 109	\$ 1,200	\$ 1,091	
<i>Miscellaneous</i>		\$ -	\$ -	\$ -	\$ 5,809	\$ -	\$ (5,809)	
<i>Technology</i>	\$ 2,000	\$ 1,430	\$ 1,000	\$ (430)	\$ 2,005	\$ 2,400	\$ 395	
Total Program Services - Deposit and Loan Expenses	\$ 1,411,103	\$ 822,347	\$ 705,552	\$ (116,796)	\$ 1,438,994	\$ 1,236,600	\$ (202,394)	
Supporting Services - Management and General								
<i>Professional Fees</i>	\$ 31,703	\$ 32,853	\$ 15,852	\$ (17,002)	\$ 21,295	\$ 25,550	\$ 4,255	
<i>Tax Expense</i>	\$ 28	\$ -	\$ 14	\$ 14	\$ 21	\$ 10	\$ (11)	
<i>Uncollectable Accounts</i>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<i>Payroll and Benefits Expense</i>	\$ 280,158	\$ 119,846	\$ 140,079	\$ 20,233	\$ 263,958	\$ 252,800	\$ (11,158)	
<i>Office Supplies</i>	\$ 1,255	\$ 1,329	\$ 628	\$ (702)	\$ 1,083	\$ 1,000	\$ (83)	
<i>Technology</i>	\$ 51,341	\$ 25,576	\$ 25,671	\$ 95	\$ 50,069	\$ 51,100	\$ 1,031	
<i>Utilities</i>	\$ 5,083	\$ 2,562	\$ 2,542	\$ (21)	\$ 4,796	\$ 4,700	\$ (96)	
<i>Travel</i>	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	
<i>Insurance Expense</i>	\$ 1,600	\$ 699	\$ 800	\$ 101	\$ 8,528	\$ 8,000	\$ (528)	
<i>Rent</i>	\$ 13,227	\$ 6,299	\$ 6,614	\$ 315	\$ 12,597	\$ 12,597	\$ -	
<i>Service Charges</i>	\$ 3,635	\$ 1,790	\$ 1,818	\$ 28	\$ 3,669	\$ 3,600	\$ (69)	
<i>Miscellaneous</i>	\$ 250	\$ -	\$ 125	\$ 125	\$ 277	\$ 100	\$ (177)	
Total Supporting Services - Management and General	390,780	190,954	195,390	4,436	366,293	359,457	(6,836)	
TOTAL EXPENSES	3,212,986	1,013,301	900,942	(112,360)	1,805,287	1,596,057	(209,230)	
NET SUPPORT OVER (UNDER) EXPENSES	\$ (1,936,352)	\$ (108,906)	\$ (262,625)	\$ 153,719	\$ (545,673)	\$ (299,057)	\$ (246,616)	
OTHER GAINS (LOSSES)								
Donations to Others	(2,342,003)	(63,855)	(1,171,002)	1,107,147	(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	2,337,366	2,177,176	160,190	12,349,000	2,525,000	9,824,000	
CHANGE IN NET ASSETS	1,487,100	2,164,605	743,550	1,421,055	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	\$ 41,070,317	\$ 39,649,262		\$ 38,905,712	\$ 32,244,377		