

St. Ambrose Financial Services, Inc

Statement of Activities (Income Statement)

	Budget	Actual to Budget						Actual to Budget					
	2022 -2023	Actual	Budget	Pos (Neg)	Variance	Actual	Budget	Pos (Neg)	Variance	Actual	Budget	Pos (Neg)	Variance
	6/30/2022	12/31/2022	12/31/2022	12/31/2022	9/30/2022	9/30/2022	9/30/2022	6/30/2022	6/30/2022	6/30/2022	6/30/2022	6/30/2022	
SUPPORT AND REVENUE													
<i>Investment Earnings (Interest and Dividends)</i>	1,825,000	1,159,905	912,500	247,405	489,273	456,250	33,023	1,905,896	1,349,428	556,468			
<i>Gain/Loss on Investments</i>	\$ 2,375,000	\$ (519,107)	\$ 1,187,500	\$ (1,706,607)	\$ (570,016)	\$ 593,750	\$ (1,163,766)	\$ 2,372,480	\$ 2,114,359	\$ 258,121			
<i>Unreal gain/Loss on Investments</i>	\$ (2,133,000)	\$ 1,479,876	\$ (1,066,500)	\$ 2,546,376	\$ (3,555,061)	\$ (533,250)	\$ (3,021,811)	\$ (14,072,308)	\$ 2,239,993	\$ (16,312,301)			
<i>Professional Fees (Investment Fees)</i>	(436,000)	(191,400)	(218,000)	26,600	(97,149)	(109,000)	11,851	(428,439)	(357,507)	(70,932)			
Investment income, net of investment fees	\$ 1,631,000	\$ 1,929,274	\$ 815,500	\$ 1,113,774	\$ (3,732,953)	\$ 407,750	\$ (4,140,703)	\$ (10,222,371)	\$ 5,346,273	\$ (15,568,644)			
Interest from lending activities	140,000	64,945	70,000	(5,055)	25,209	35,000	(9,791)	133,385	128,345	5,040			
<i>Finance Charges</i>	\$ 1,450	\$ 1,381	\$ 725	656	\$ 753	\$ 363	391	\$ 7,389	\$ 14,043	(6,654)			
<i>Administrative Income (Early pay discount & DOL programs)</i>	\$ 158,828	\$ 103,744	\$ 79,414	\$ 24,330	\$ 49,599	\$ 39,707	\$ 9,892	\$ 148,298	\$ 142,325	\$ 5,973			
Services income	160,278	105,125	80,139	24,986	50,352	40,070	10,283	155,687	156,368	(681)			
TOTAL SUPPORT AND REVENUE	1,931,278	2,099,344	965,639	1,133,705	(3,657,392)	482,820	(4,140,212)	(9,933,299)	5,630,986	(15,564,285)			
EXPENSES													
Program Services													
<i>Interest Expense (paid on deposit accounts)</i>	\$ 1,982,500	\$ 1,008,303	\$ 991,250	\$ (17,053)	\$ 489,942	\$ 495,625	\$ 5,683	\$ 1,686,515	\$ 1,375,000	\$ (311,515)			
<i>Payroll and Benefits Expense</i>	\$ 36,000	\$ 14,092	\$ 18,000	\$ 3,908	\$ 8,296	\$ 9,000	\$ 704	\$ 31,449	\$ 34,000	\$ 2,551			
<i>Office Supplies</i>	\$ 155	\$ 52	\$ 78	\$ 26	\$ 20	\$ 39	\$ 19	\$ 124	\$ 103	\$ (21)			
<i>Miscellaneous</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
<i>Technology</i>	\$ 2,588	\$ 1,424	\$ 1,294	\$ (130)	\$ 887	\$ 647	\$ (240)	\$ 2,588	\$ 2,000	\$ (588)			
Total Program Services - Deposit and Loan Expenses	\$ 2,021,243	\$ 1,023,871	\$ 1,010,622	\$ (13,250)	\$ 499,145	\$ 505,311	\$ 6,166	\$ 1,720,676	\$ 1,411,103	\$ (309,573)			
Supporting Services - Management and General													
<i>Professional Fees</i>	\$ 28,252	\$ 17,818	\$ 14,126	\$ (3,692)	\$ 12,612	\$ 7,063	\$ (5,549)	\$ 47,088	\$ 31,703	\$ (15,385)			
<i>Tax Expense</i>	\$ 10	\$ 25	\$ 5	\$ (20)	\$ -	\$ 3	\$ 3	\$ 10	\$ 28	\$ 18			
<i>Uncollectable Accounts</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (88,986)	\$ -	\$ 88,986			
<i>Payroll and Benefits Expense</i>	\$ 290,264	\$ 165,722	\$ 145,132	\$ (20,590)	\$ 85,688	\$ 72,566	\$ (13,122)	\$ 249,756	\$ 280,158	\$ 30,402			
<i>Office Supplies</i>	\$ 3,503	\$ 1,295	\$ 1,752	\$ 457	\$ 574	\$ 876	\$ 302	\$ 2,919	\$ 1,255	\$ (1,664)			
<i>Technology</i>	\$ 53,056	\$ 26,368	\$ 26,528	\$ 160	\$ 13,875	\$ 13,264	\$ (611)	\$ 55,210	\$ 51,341	\$ (3,869)			
<i>Utilities</i>	\$ 54,009	\$ 2,373	\$ 27,005	\$ 24,632	\$ 1,188	\$ 13,502	\$ 12,314	\$ 4,917	\$ 5,083	\$ 166			
<i>Travel</i>	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ -	\$ 625	\$ 625	\$ 1,633	\$ 2,500	\$ 867			
<i>Insurance Expense</i>	\$ 1,740	\$ 819	\$ 870	\$ 51	\$ 376	\$ 435	\$ 59	\$ 1,450	\$ 1,600	\$ 150			
<i>Rent</i>	\$ 13,227	\$ 6,299	\$ 6,614	\$ 315	\$ 3,149	\$ 3,307	\$ 158	\$ 12,597	\$ 13,227	\$ 630			
<i>Service Charges</i>	\$ 4,475	\$ 1,922	\$ 2,238	\$ 316	\$ 987	\$ 1,119	\$ 132	\$ 3,729	\$ 3,635	\$ (94)			
<i>Miscellaneous</i>	\$ 344	\$ 616	\$ 172	\$ (444)	\$ 31	\$ 86	\$ 55	\$ 231	\$ 250	\$ 19			
Total Supporting Services - Management and General	451,380	223,257	225,690	2,433	118,480	112,845	(5,635)	290,554	390,780	100,226			
TOTAL EXPENSES	2,472,623	1,247,128	1,236,312	(10,816)	617,625	618,156	531	2,011,230	1,801,883	(209,347)			
NET SUPPORT OVER (UNDER) EXPENSES	\$ (541,345)	\$ 852,216	\$ (270,673)	\$ 1,122,889	\$ (4,275,017)	\$ (135,336)	\$ (4,139,681)	\$ (11,944,529)	\$ 3,829,103	\$ (15,773,632)			
OTHER GAINS (LOSSES)													
<i>Donations - LERP Actuarial Services</i>	\$ (58,990)	\$ (23,253)	\$ (29,495)	\$ (900)	\$ (14,748)	\$ (47,173)	\$ (58,990)	\$ (34,589)	\$ (38,170)	\$ (58,990)			
<i>Donations - LERP SAFS Administrative Costs</i>	\$ (34,589)	\$ (5,846)	\$ (17,295)	\$ (3,565)	\$ (8,647)	\$ (37,500)	\$ (450,000)	\$ (150,000)	\$ (150,000)	\$ (150,000)			
<i>Donations - LERP SAFS Contribution</i>	\$ (150,000)	\$ -	\$ (75,000)	\$ -	\$ (37,500)	\$ (250,000)	\$ (1,000,000)	\$ -	\$ -	\$ -			
<i>Donations - SAFS Gifts</i>	\$ (1,000,000)	\$ -	\$ (500,000)	\$ -	\$ -	\$ -	\$ -	\$ (1,000,000)	\$ -	\$ -			
<i>Donations - Cathedral Matching Grant</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,094,843)	\$ (2,094,843)			
<i>Donations to Others</i>	(1,243,579)	(29,099)	(621,790)	592,691	(4,465)	(310,895)	306,430	(1,531,762)	(2,342,003)	810,241			
Prior Year Run Out of DOL Programs	-	-	-	-	-	-	-	-	-	-			
Transfer of Assets To Diocese of La Crosse	-	-	-	-	-	-	-	-	-	-			
CHANGE IN NET ASSETS	(1,784,924)	823,117	(892,462)	1,715,579	(4,279,482)	(446,231)	(3,833,251)	(13,476,291)	1,487,100	(14,963,391)			
NET ASSETS AT BEGINNING OF YEAR	\$ 25,640,435	\$ 25,429,421	\$ 25,429,421	\$ 25,429,421	\$ 25,429,421	\$ 25,429,421	\$ 25,429,421	\$ 38,905,712	#REF!	#REF!			
NET ASSETS AT END OF YEAR/QUARTER	\$ 23,855,511	\$ 26,252,538	\$ 24,536,959	\$ 21,149,939	\$ 24,983,190	\$ 24,983,190	\$ 24,983,190	\$ 25,429,421	#REF!	#REF!			