

# St. Ambrose Financial Services, Inc

## Statement of Activities (Income Statement)

	Actual to Budget			
	Actual 6/30/2023	Budget 6/30/2023	Pos (Neg) Variance 6/30/2023	Actual 6/30/2022
<b>SUPPORT AND REVENUE</b>				
Investment income, net of investment fees	\$ 1,771,987	\$ 1,389,000	\$ 382,987	\$ 1,477,457
Interest from lending activities	210,879	140,000	70,879	133,385
Services income	241,337	160,278	81,059	155,687
<b>TOTAL SUPPORT AND REVENUE</b>	<b>2,224,203</b>	<b>1,689,278</b>	<b>534,925</b>	<b>1,766,529</b>
<b>EXPENSES</b>				
Program Services				
<i>Interest Expense (paid on deposit accounts)</i>	\$ 2,137,862	\$ 1,982,500	\$ (155,362)	\$ 1,686,515
<i>Payroll &amp; Benefits Expense</i>	\$ 31,048	\$ 36,000	\$ 4,952	\$ 31,449
<i>Office Supplies</i>	\$ 120	\$ 155	\$ 35	\$ 124
<i>Miscellaneous</i>	\$ -	\$ -	\$ -	\$ -
<i>Technology</i>	\$ 2,523	\$ 2,588	\$ 65	\$ 2,588
Total Program Services - Deposit & Loan Expenses	\$ 2,171,553	\$ 2,021,243	\$ (150,310)	\$ 1,720,676
Supporting Services - Management & General				
<i>Professional Fees</i>	\$ 17,913	\$ 28,252	\$ 10,339	\$ 47,088
<i>Tax Expense</i>	\$ 25	\$ 10	\$ (15)	\$ 10
<i>Uncollectable Accounts</i>	\$ (48,961)	\$ -	\$ 48,961	\$ (88,986)
<i>Payroll &amp; Benefits Expense</i>	\$ 324,372	\$ 290,264	\$ (34,108)	\$ 249,756
<i>Office Supplies</i>	\$ 2,538	\$ 3,503	\$ 965	\$ 2,919
<i>Technology</i>	\$ 52,055	\$ 53,056	\$ 1,001	\$ 55,210
<i>Utilities</i>	\$ 4,014	\$ 54,009	\$ 49,995	\$ 4,917
<i>Travel</i>	\$ -	\$ 2,500	\$ 2,500	\$ 1,633
<i>Insurance Expense</i>	\$ 1,501	\$ 1,740	\$ 239	\$ 1,450
<i>Rent</i>	\$ 12,597	\$ 13,227	\$ 630	\$ 12,597
<i>Service Charges</i>	\$ 3,965	\$ 4,475	\$ 510	\$ 3,729
<i>Miscellaneous</i>	\$ 653	\$ 344	\$ (309)	\$ 231
Total Supporting Services - Management & General	370,672	451,380	80,708	290,554
<b>TOTAL EXPENSES</b>	<b>2,542,225</b>	<b>2,472,623</b>	<b>(69,602)</b>	<b>2,011,230</b>
<b>NET SUPPORT OVER (UNDER) EXPENSES</b>	<b>\$ (318,022)</b>	<b>\$ (783,345)</b>	<b>\$ 465,323</b>	<b>\$ (244,701)</b>
OTHER GAINS (LOSSES)				
Donations to Others	(844,899)	(1,243,579)	398,680	(1,531,762)
Net realized/unrealized gain (loss) on investments	5,214,809	242,000	4,972,809	(11,699,828)
<b>CHANGE IN NET ASSETS</b>	<b>4,051,888</b>	<b>(1,784,924)</b>	<b>5,836,812</b>	<b>(13,476,291)</b>
NET ASSETS AT BEGINNING OF YEAR	\$ 25,429,421	\$ 25,429,421		\$ 38,905,712
<b>NET ASSETS AT END OF YEAR/QUARTER</b>	<b>\$ 29,481,309</b>	<b>\$ 23,644,497</b>		<b>\$ 25,429,421</b>