Polish Falcons of America

Income/Budget Statement

For the Nine Months Ending September 30, 2022

		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Revenues									
Premium Income									
First Year Premium									
400000	First Year Whole Life Premiums	7,287	18,750	(11,463)	(61.14)	21,648	56,250	(34,602)	(61.51)
401000	First Year Term Premiums	0	2,125	(2,125)	(100.00)	0	6,375	(6,375)	(100.00)
	Total First Year Premium	**7,287**	**20,875**	**(13,588)**	**(65.09)**	**21,648**	**62,625**	**(40,977)**	**(65.43)**
Single Premium									
406000	Single Premiums	7,442	75,000	(67,558)	(90.08)	23,066	225,000	(201,934)	(89.75)
410000	Single Retirement Premiums	0	0	0	0.00	21	0	21	0.00
	Total Single Premium	**7,442**	**75,000**	**(67,558)**	**(90.08)**	**23,087**	**225,000**	**(201,913)**	**(89.74)**
Renewal Premium									
411000	Renewal Whole Life Premiums	95,859	93,000	2,859	3.07	280,986	279,000	1,986	0.71
412000	Renewal Term Premiums	3,958	4,987	(1,029)	(20.63)	13,146	14,962	(1,816)	(12.14)
413000	Renewal Educational Premiums	0	75	(75)	(100.00)	212	225	(13)	(5.78)
414000	Renewal Retirement Premiums	304	325	(21)	(6.46)	1,027	975	52	5.33
415000	Renewal Reinsurance	(8,746)	(5,250)	(3,496)	66.59	(21,984)	(15,750)	(6,234)	39.58
	Total Renewal Premium	**91,375**	**93,137**	**(1,762)**	**(1.89)**	**273,387**	**279,412**	**(6,025)**	**(2.16)**
First Year Annuity									
416000	First Year Payment Flex Defer	121,588	312,500	(190,912)	(61.09)	718,709	937,500	(218,791)	(23.34)
416400	Multi Year Guaranteed Annuity	504,727	312,500	192,227	61.51	617,727	937,500	(319,773)	(34.11)
417500	Education IRA	2,400	0	2,400	0.00	7,400	0	7,400	0.00
	Total First Year Annuity	**628,715**	**625,000**	**3,715**	**0.59**	**1,343,836**	**1,875,000**	**(531,164)**	**(28.33)**
Renewal Annuity									
423000	Additional Payment Flex Defer	7,370	18,750	(11,380)	(60.69)	40,577	56,250	(15,673)	(27.86)
423100	Renewal Payment-RE	206,472	287,500	(81,028)	(28.18)	945,211	862,500	82,711	9.59
423200	Renewal Payment Ceded HLIC	(165,178)	(230,000)	64,822	(28.18)	(756,169)	(690,000)	(66,169)	9.59
423500	Addl.Education IRA	520	0	520	0.00	3,709	0	3,709	0.00
426000	Early Withdrawal Penalty	0	1,250	(1,250)	(100.00)	74	3,750	(3,676)	(98.03)
426500	Early WD Penality	644	0	644	0.00	3,364	0	3,364	0.00
	Total Renewal Annuity	**49,828**	**77,500**	**(27,672)**	**(35.71)**	**236,766**	**232,500**	**4,266**	**1.83**

Polish Falcons of America

Income/Budget Statement

For the Nine Months Ending September 30, 2022

		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Medicare Supplement									
427400	Medicare Supplement Premiums	76,229	87,750	(11,521)	(13.13)	233,762	263,250	(29,488)	(11.20)
	Total Medicare Supplement	**76,229**	**87,750**	**(11,521)**	**(13.13)**	**233,762**	**263,250**	**(29,488)**	**(11.20)**
	Subtotal Premium Income	**860,876**	**979,262**	**(118,386)**	**(12.09)**	**2,132,486**	**2,937,787**	**(805,301)**	**(27.41)**
Investment Income									
Bond Income									
430000	Bond Interest	455,086	488,741	(33,655)	(6.89)	1,534,640	1,466,222	68,418	4.67
430100	Change in Accrued Int Rec	45,657	3,750	41,907	1,117.52	41,793	11,250	30,543	271.49
431000	Accrual Discount Bonds	3,281	2,803	478	17.05	9,034	8,410	624	7.42
432000	Amortization Bond Premium	(39,095)	(30,955)	(8,140)	26.30	(115,357)	(92,864)	(22,493)	24.22
433000	Interest Paid On Bond Purchase	(388)	(6,250)	5,862	(93.79)	(32,766)	(18,750)	(14,016)	74.75
	Total Bond Income	**464,541**	**458,089**	**6,452**	**1.41**	**1,437,344**	**1,374,268**	**63,076**	**4.59**
Pref Stock Income									
435000	Preferred Stock Dividends	0	1,750	(1,750)	(100.00)	0	5,250	(5,250)	(100.00)
435050	Common Stock Dividends	479	0	479	0.00	1,062	0	1,062	0.00
	Total Pref Stock Income	**479**	**1,750**	**(1,271)**	**(72.63)**	**1,062**	**5,250**	**(4,188)**	**(79.77)**
Certificate Loans									
450000	Certificate Loan Interest	4,263	2,250	2,013	89.47	6,140	6,750	(610)	(9.04)
	Total Certificate Loan Interest	**4,263**	**2,250**	**2,013**	**89.47**	**6,140**	**6,750**	**(610)**	**(9.04)**

Polish Falcons of America

Income/Budget Statement

For the Nine Months Ending September 30, 2022

		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Interest on Accounts									
460000	Money Market Interest	1,876	125	1,751	1,400.80	2,505	375	2,130	568.00
461000	Loan Interest	1,063	1,273	(210)	(16.50)	3,567	3,820	(253)	(6.62)
	Total Interest on Accounts	**2,939**	**1,398**	**1,541**	**110.23**	**6,072**	**4,195**	**1,877**	**44.74**
Securities Profit									
465000	Gain On Bonds Disposed	0	0	0	0.00	14,491	0	14,491	0.00
466500	Gains Trsfd to IMR	0	0	0	0.00	54,812	0	54,812	0.00
467000	Unrealized Gain	7,393	0	7,393	0.00	(23,826)	0	(23,826)	0.00
585000	Loss On Bonds Disposed	0	0	0	0.00	(69,303)	0	(69,303)	0.00
585700	Unrealized Loss	(17,905)	0	(17,905)	0.00	(33,925)	0	(33,925)	0.00
	Total Securities Profit	**(10,512)**	**0**	**(10,512)**	**0.00**	**(57,751)**	**0**	**(57,751)**	**0.00**
Investment Advisory Fees									
468000	Investment Advisory Fees	(19,043)	(21,000)	1,957	(9.32)	(61,089)	(63,000)	1,911	(3.03)
	Total Investment Advisory Fees	**(19,043)**	**(21,000)**	**1,957**	**(9.32)**	**(61,089)**	**(63,000)**	**1,911**	**(3.03)**
	Subtotal Investment Income	**442,667**	**442,487**	**180**	**0.04**	**1,331,778**	**1,327,463**	**4,315**	**0.33**
	Subtotal Premium & Investment Income	**1,303,543**	**1,421,749**	**(118,206)**	**(8.31)**	**3,464,264**	**4,265,250**	**(800,986)**	**(18.78)**
National Dues									
470000	National Dues	16,741	3,400	13,341	392.38	81,663	88,800	(7,137)	(8.04)
470500	National Dues Expenses	(4,779)	0	(4,779)	0.00	(22,340)	(17,000)	(5,340)	31.41
471000	Fraternal Benefit Dues	1,200	240	960	400.00	3,960	3,500	460	13.14
	Total National Dues	**13,162**	**3,640**	**9,522**	**261.59**	**63,283**	**75,300**	**(12,017)**	**(15.96)**

Polish Falcons of America

Income/Budget Statement

For the Nine Months Ending September 30, 2022

		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Scholarship									
475000	Scholarship Donations	5,429	2,100	3,329	158.52	28,034	26,900	1,134	4.22
477000	Scholarship Income	2,996	2,812	184	6.54	8,987	8,437	550	6.52
478000	Kus Scholarship Interest	599	599	0	0.00	1,798	1,797	1	0.06
479500	Mierzejewski ScholarshipIncome	43	43	0	0.00	128	128	0	0.00
480500	Gorecki Income	3,714	3,716	(2)	(0.05)	11,142	11,146	(4)	(0.04)
	Total Scholarship Income	**12,781**	**9,270**	**3,511**	**37.87**	**50,089**	**48,408**	**1,681**	**3.47**
Other Income									
48200	Pension Income	17,812	22,341	(4,529)	(20.27)	53,436	67,022	(13,586)	(20.27)
490000	Miscellaneous Income	605	125	480	384.00	920	375	545	145.33
490200	Disaster Relief Income	0	0	0	0.00	500	0	500	0.00
493000	Expense Commission Allowance	53,681	54,813	(1,132)	(2.07)	163,162	164,437	(1,275)	(0.78)
495000	Gain/Loss Sale Assets	0	0	0	0.00	112,436	0	112,436	0.00
	Total Other Income	**72,098**	**77,279**	**(5,181)**	**(6.70)**	**330,454**	**231,834**	**98,620**	**42.54**
	Total Income	**1,401,584**	**1,511,938**	**(110,354)**	**(7.30)**	**3,908,090**	**4,620,792**	**(712,702)**	**(15.42)**

Polish Falcons of America

Income/Budget Statement

For the Nine Months Ending September 30, 2022

		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Expenses									
Home Office Rent									
500000	Home Office Rental	11,843	11,869	26	0.22	37,107	35,606	(1,501)	(4.22)
500001	Moving Expenses	0	0	0	0.00	4,000	0	(4,000)	0.00
500002	Off Site Storage	2,736	1,587	(1,149)	(72.40)	7,376	4,761	(2,615)	(54.93)
	Total Home Office Rent	**14,579**	**13,456**	**(1,123)**	**(8.35)**	**48,483**	**40,367**	**(8,116)**	**(20.11)**
Payroll									
501000	Officers Salary	59,774	60,325	551	0.91	184,396	190,480	6,084	3.19
501500	Office Staff Payroll	76,032	78,952	2,920	3.70	220,710	231,493	10,783	4.66
502000	Fraternal Payroll	25,543	26,202	659	2.52	78,681	82,190	3,509	4.27
502500	Directors Compensation	9,420	9,502	82	0.86	28,260	28,507	247	0.87
	Total Payroll	**170,769**	**174,981**	**4,212**	**2.41**	**512,047**	**532,670**	**20,623**	**3.87**
Employees Insured Benefits Plan									
503000	BC/BS Insurance	22,370	20,323	(2,047)	(10.07)	60,068	58,177	(1,891)	(3.25)
	Total Employees Insured Benefits	**22,370**	**20,323**	**(2,047)**	**(10.07)**	**60,068**	**58,177**	**(1,891)**	**(3.25)**
Employees Uninsured Benefit Plans									
504000	Pension Benefits	5,919	6,342	423	6.67	17,758	17,334	(424)	(2.45)
504500	Interest Pension Reserve	17,812	16,090	(1,722)	(10.70)	53,436	48,271	(5,165)	(10.70)
505000	PFA Pension Contribution	0	6,250	6,250	100.00	0	18,750	18,750	100.00
505500	Pension Miscellaneous	2,482	675	(1,807)	(267.70)	2,482	2,025	(457)	(22.57)
	Total Employees Uninsured Benefits	**26,213**	**29,357**	**3,144**	**10.71**	**73,676**	**86,380**	**12,704**	**14.71**
Legal Fees									
506000	Legal Fees	255	5,000	4,745	94.90	4,408	15,000	10,592	70.61
506500	PFA Legal Counsel	1,000	1,000	0	0.00	3,000	3,000	0	0.00
	Total Legal Fees	**1,255**	**6,000**	**4,745**	**79.08**	**7,408**	**18,000**	**10,592**	**58.84**
Medical Fees									
507000	Portamedic Exams	453	1,000	547	54.70	1,707	3,000	1,293	43.10
507500	Doctors Fees	93	250	157	62.80	579	750	171	22.80
	Total Medical Fees	**546**	**1,250**	**704**	**56.32**	**2,286**	**3,750**	**1,464**	**39.04**

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For the Nine Months Ending September 30, 2022

		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Actuary & CPA									
508000	CPA Fees	15,649	0	(15,649)	0.00	20,649	16,000	(4,649)	(29.06)
508500	Actuarial Cash Flow	0	6,000	6,000	100.00	28,770	44,500	15,730	35.35
508505	Actuarial Annual State	0	0	0	0.00	6,716	18,000	11,284	62.69
508510	Actuarial Valuation Annual	0	0	0	0.00	11,366	0	(11,366)	0.00
508515	Actuarial Qrtly State	6,577	6,000	(577)	(9.62)	13,631	13,000	(631)	(4.85)
508525	Actuarial Pension	3,688	2,850	(838)	(29.40)	10,313	9,450	(863)	(9.13)
508530	Actuarial Other	10,677	9,000	(1,677)	(18.63)	21,734	22,740	1,006	4.42
	Total Actuary & CPA	**36,591**	**23,850**	**(12,741)**	**(53.42)**	**113,179**	**123,690**	**10,511**	**8.50**
Meeting and Travel Expense									
509000	Directors Travel	3,158	5,000	1,842	36.84	3,158	5,000	1,842	36.84
509500	Directors Per Diem	3,572	5,100	1,528	29.96	3,572	5,100	1,528	29.96
509900	Executive Officer's Travel	471	0	(471)	0.00	671	0	(671)	0.00
510000	National Board Meetings	2,106	1,400	(706)	(50.43)	4,236	4,200	(36)	(0.86)
510500	Home Office Fraternal Travel	4,641	1,700	(2,941)	(173.00)	10,560	6,300	(4,260)	(67.62)
511000	Home Office Insurance Travel	803	550	(253)	(46.00)	2,937	1,200	(1,737)	(144.75)
	Total Travel Expense	**14,751**	**13,750**	**(1,001)**	**(7.28)**	**25,134**	**21,800**	**(3,334)**	**(15.29)**
Advertising									
512000	Advertisements	1,605	600	(1,005)	(167.50)	4,892	3,450	(1,442)	(41.80)
512500	Internet	585	450	(135)	(30.00)	1,754	1,350	(404)	(29.93)
	Total Advertising	**2,190**	**1,050**	**(1,140)**	**(108.57)**	**6,646**	**4,800**	**(1,846)**	**(38.46)**
Communications									
513000	Postage	3,772	3,812	40	1.05	12,463	11,437	(1,026)	(8.97)
513500	Telephone	2,022	2,125	103	4.85	6,022	6,375	353	5.54
	Total Communications	**5,794**	**5,937**	**143**	**2.41**	**18,485**	**17,812**	**(673)**	**(3.78)**
Prinitng & Stationery									
517000	Office Supplies	1,056	1,250	194	15.52	5,548	3,750	(1,798)	(47.95)
517500	Printing For Office	0	1,400	1,400	100.00	2,596	5,400	2,804	51.93
	Total Printing & Stationery	**1,056**	**2,650**	**1,594**	**60.15**	**8,144**	**9,150**	**1,006**	**10.99**

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For the Nine Months Ending September 30, 2022

		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Copier Maintenance									
519000	Copier Maintenance	1,661	1,437	(224)	(15.59)	4,307	4,312	5	0.12
	Total Copier Maintenance	**1,661**	**1,437**	**(224)**	**(15.59)**	**4,307**	**4,312**	**5**	**0.12**
Fraternal Memberships									
520500	National Fraternal Membership	0	0	0	0.00	7,011	6,795	(216)	(3.18)
521000	State Fraternal Membership	0	0	0	0.00	425	700	275	39.29
521500	Local Fraternal Membership	0	50	50	100.00	25	75	50	66.67
	Total Fraternal Memb. Dues	**0**	**50**	**50**	**100.00**	**7,461**	**7,570**	**109**	**1.44**
General Insurance Expenses									
522000	Directors & Officers Liability	7,680	7,872	192	2.44	23,040	23,616	576	2.44
522150	E&O Insurance	125	129	4	3.10	376	386	10	2.59
522500	Workers Compensation Insurance	607	500	(107)	(21.40)	1,350	1,500	150	10.00
523100	Surety Bond	122	125	3	2.40	366	375	9	2.40
523500	Fraternal Events Insurance	426	432	6	1.39	1,270	1,297	27	2.08
523600	Frat Events Travel Accident	328	336	8	2.38	985	1,010	25	2.48
523800	Cyber Liability Insurance	1,601	1,187	(414)	(34.88)	4,632	3,562	(1,070)	(30.04)
524000	Package-Liability Insurance	790	795	5	0.63	2,345	2,385	40	1.68
524400	Commercial Property	(185)	3,838	4,023	104.82	5,970	11,512	5,542	48.14
524500	Group Travel Policy	260	262	2	0.76	780	787	7	0.89
	Total General Insurance Expense	**11,754**	**15,476**	**3,722**	**24.05**	**41,114**	**46,430**	**5,316**	**11.45**
Service Charge									
525000	Payroll Service	1,417	1,400	(17)	(1.21)	4,349	4,200	(149)	(3.55)
525500	Bank Service Charge	1,763	688	(1,075)	(156.25)	2,640	2,063	(577)	(27.97)
525600	Paypal Transaction Fees	0	75	75	100.00	0	225	225	100.00
526000	Custodial Service Fee	3,033	3,450	417	12.09	9,695	10,350	655	6.33
	Total Service Charges	**6,213**	**5,613**	**(600)**	**(10.69)**	**16,684**	**16,838**	**154**	**0.91**
Sundry Expenses									
526500	Sundry Expenses	246	450	204	45.33	1,404	1,350	(54)	(4.00)
	Total Sundry Expenses	**246**	**450**	**204**	**45.33**	**1,404**	**1,350**	**(54)**	**(4.00)**

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		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Contracted Services									
526800	Contracted Services	6,564	5,875	(689)	(11.73)	17,767	17,625	(142)	(0.81)
	Total Contracted Services	**6,564**	**5,875**	**(689)**	**(11.73)**	**17,767**	**17,625**	**(142)**	**(0.81)**
Marketing Director Expenses									
527000	Marketing Director Expense	2,052	1,875	(177)	(9.44)	9,237	5,625	(3,612)	(64.21)
	Total Marketing Director Expenses	**2,052**	**1,875**	**(177)**	**(9.44)**	**9,237**	**5,625**	**(3,612)**	**(64.21)**
Sokol Polski									
530000	Printing	7,948	6,900	(1,048)	(15.19)	20,155	20,050	(105)	(0.52)
530800	Sokol Postage	5,059	4,625	(434)	(9.38)	14,326	13,875	(451)	(3.25)
531400	Web Development & Management	1,505	350	(1,155)	(330.00)	3,730	1,050	(2,680)	(255.24)
531500	Sokol Miscellaneous	0	250	250	100.00	0	750	750	100.00
	Total Sokol Polski	**14,512**	**12,125**	**(2,387)**	**(19.69)**	**38,211**	**35,725**	**(2,486)**	**(6.96)**
Convention & Zlot Reserves									
532000	Convention Reserve	2,497	2,500	3	0.12	7,500	7,500	0	0.00
	Total Board & Convention Meetings	**2,497**	**2,500**	**3**	**0.12**	**7,500**	**7,500**	**0**	**0.00**
Consulting Firms									
535000	Policy Management Consulting	7,710	7,500	(210)	(2.80)	23,130	22,500	(630)	(2.80)
535020	Policy Management Other	7,016	1,875	(5,141)	(274.19)	15,226	5,625	(9,601)	(170.68)
535100	Illustration Software	1,800	1,800	0	0.00	5,400	5,400	0	0.00
535200	Annual Statement Software	2,149	2,144	(5)	(0.23)	6,253	6,431	178	2.77
	Total Consulting Firms	**18,675**	**13,319**	**(5,356)**	**(40.21)**	**50,009**	**39,956**	**(10,053)**	**(25.16)**

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		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Fraternal Activities									
537000	Camping	11,999	13,000	1,001	7.70	9,319	13,000	3,681	28.32
537200	National Golf	2,527	0	(2,527)	0.00	2,527	0	(2,527)	0.00
537500	Walking Program	0	150	150	100.00	338	500	162	32.40
538000	Youth Volleyball Tournaments	0	0	0	0.00	1,633	9,000	7,367	81.86
539100	National Bowling	675	0	(675)	0.00	1,835	0	(1,835)	0.00
540000	Disaster Relief Distributions	500	250	(250)	(100.00)	750	1,000	250	25.00
541000	Future Leaders Conference	0	0	0	0.00	3,557	10,500	6,943	66.12
541500	District Reimbursement	0	0	0	0.00	4,000	4,000	0	0.00
542000	District Technical Reimburse.	0	0	0	0.00	1,600	2,400	800	33.33
542500	District Ladies Comm. Reimb.	0	0	0	0.00	1,600	1,600	0	0.00
542600	District LOH Reimbursement	0	0	0	0.00	800	0	(800)	0.00
544000	Donations	200	0	(200)	0.00	11,950	700	(11,250)	(1,607.14)
544500	Fraternal Miscellaneous	158	2,125	1,967	92.56	5,289	6,375	1,086	17.04
	Total Fraternal Activities	**16,059**	**15,525**	**(534)**	**(3.44)**	**45,198**	**49,075**	**3,877**	**7.90**
Taxes									
546000	Building Real Estate Tax	0	0	0	0.00	2,717	1,850	(867)	(46.86)
546100	Building Utilities/Maintenance	0	0	0	0.00	52	0	(52)	0.00
546500	State Licenses & Fees	1,918	3,750	1,832	48.85	7,245	10,300	3,055	29.66
547000	State Audit Fees	6,000	6,000	0	0.00	18,000	18,000	0	0.00
547500	State Umemployment Tax	129	566	437	77.21	1,849	2,750	901	32.76
548000	FICA Tax	13,180	13,154	(26)	(0.20)	40,112	41,654	1,542	3.70
548500	Federal Unemployment	0	137	137	100.00	686	1,000	314	31.40
	Total Taxes	**21,227**	**23,607**	**2,380**	**10.08**	**70,661**	**75,554**	**4,893**	**6.48**
Dividends									
551500	Term Conversion Credit	370	175	(195)	(111.43)	440	525	85	16.19
	Total Dividends	**370**	**175**	**(195)**	**(111.43)**	**440**	**525**	**85**	**16.19**

Polish Falcons of America

Income/Budget Statement

For the Nine Months Ending September 30, 2022

		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Life Claims									
555000	Insurance Claim Amount	134,467	151,250	16,783	11.10	507,050	453,750	(53,300)	(11.75)
555500	Additional Paidup Amount	23,252	7,625	(15,627)	(204.94)	58,579	22,875	(35,704)	(156.08)
556000	Refunded Premiums	(133)	100	233	233.00	325	300	(25)	(8.33)
556600	Interest Paid on Death Claims	1,836	1,250	(586)	(46.88)	5,478	3,750	(1,728)	(46.08)
557000	Matured Insurance Amount	1,632	3,125	1,493	47.78	53,879	9,375	(44,504)	(474.71)
557500	Additional Paidup Ins. Amount	0	0	0	0.00	5,422	0	(5,422)	0.00
	Total Life Claims	**161,054**	**163,350**	**2,296**	**1.41**	**630,733**	**490,050**	**(140,683)**	**(28.71)**
Annuity Claims									
560000	Annuity Death Benefit	0	25,000	25,000	100.00	61,000	75,000	14,000	18.67
560500	Interest On Death Benefit	0	25,000	25,000	100.00	74,766	75,000	234	0.31
561000	Complete Annuity Withdrawal	50,500	11,250	(39,250)	(348.89)	125,212	33,750	(91,462)	(271.00)
561500	Interest Cash Surrender	1,108	2,001	893	44.63	19,187	6,003	(13,184)	(219.62)
562000	Partial Annuity Withdrawal	21,360	37,500	16,140	43.04	75,074	112,500	37,426	33.27
562500	Interest Paid On Partial Surr.	0	2,500	2,500	100.00	6,994	7,500	506	6.75
563000	Annuity Transfers	0	6,250	6,250	100.00	0	18,750	18,750	100.00
563500	Education Annuity Paid Out	4,827	25,000	20,173	80.69	15,153	75,000	59,847	79.80
564000	Education Annuity Interest Pd	4,122	21,250	17,128	80.60	14,277	63,750	49,473	77.60
564500	Retirement Annuity Paid Out	4,487	1,250	(3,237)	(258.96)	4,487	3,750	(737)	(19.65)
565000	Retirement Annuity Interest Pd	10,731	2,500	(8,231)	(329.24)	10,731	7,500	(3,231)	(43.08)
568000	Annuity Death Benefit RE	17,491	100,000	82,509	82.51	450,940	300,000	(150,940)	(50.31)
568100	Interest on Death Benefit-RE	3,759	65,001	61,242	94.22	127,518	195,003	67,485	34.61
568200	Complete Annuity WD-RE	426,436	56,250	(370,186)	(658.11)	1,487,704	168,750	(1,318,954)	(781.60)
568300	Interest Cash Surrender-RE	294,088	33,750	(260,338)	(771.37)	515,384	101,250	(414,134)	(409.02)
568400	Partial Annuity Withdrawal-RE	463,638	181,251	(282,387)	(155.80)	988,151	543,753	(444,398)	(81.73)
568500	Interest Pd on Partial WD-RE	64,126	21,250	(42,876)	(201.77)	135,757	63,750	(72,007)	(112.95)
568600	Annuity Transfers-RE	0	12,500	12,500	100.00	0	37,500	37,500	100.00
568700	Annuity Claims Ceded HLIC	(1,015,630)	(376,000)	639,630	(170.11)	(2,964,362)	(1,128,000)	1,836,362	(162.80)
	Total Annuity Claims	**351,043**	**253,503**	**(97,540)**	**(38.48)**	**1,147,973**	**760,509**	**(387,464)**	**(50.95)**
Cash Surrenders									
570000	Cash Value Amount	29,353	20,000	(9,353)	(46.77)	50,950	60,000	9,050	15.08
	Total Cash Surrenders	**29,353**	**20,000**	**(9,353)**	**(46.77)**	**50,950**	**60,000**	**9,050**	**15.08**

Polish Falcons of America

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For the Nine Months Ending September 30, 2022

		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Medicare Supplement									
508531	Med Supp Acturial Services	14,328	5,467	(8,861)	(162.08)	23,243	16,402	(6,841)	(41.71)
576003	Medicare Bank Charges	2,531	2,500	(31)	(1.24)	7,550	7,500	(50)	(0.67)
576005	Medicare Admin Fees	6,250	6,250	0	0.00	19,004	18,750	(254)	(1.35)
576006	Medicare Supplement Claims	65,955	75,000	9,045	12.06	201,216	225,000	23,784	10.57
	Total Medicare Supplement	**89,064**	**89,217**	**153**	**0.17**	**251,013**	**267,652**	**16,639**	**6.22**
Commissions									
577510	Annuities/Comm.	19,995	15,375	(4,620)	(30.05)	27,026	46,125	19,099	41.41
577520	Single Prem/Comms.	0	3,500	3,500	100.00	0	10,500	10,500	100.00
577530	1stYear/Comms.	5,846	11,500	5,654	49.17	18,105	34,500	16,395	47.52
577540	Renewals/Comms.	3,869	4,250	381	8.96	10,827	12,750	1,923	15.08
577610	Medicare Commissions	6,235	10,500	4,265	40.62	20,145	31,500	11,355	36.05
	Total Commissions	**35,945**	**45,125**	**9,180**	**20.34**	**76,103**	**135,375**	**59,272**	**43.78**
Depreciation									
580000	Depreciation-Building	0	3,312	3,312	100.00	4,688	11,772	7,084	60.18
580100	Depreciation-ComputerEquipment	2,555	2,551	(4)	(0.16)	5,766	6,222	456	7.33
580200	Depreciation Land Imp	0	928	928	100.00	928	2,784	1,856	66.67
580500	Depreciation-Equipment	0	272	272	100.00	363	816	453	55.51
	Total Depreciation	**2,555**	**7,063**	**4,508**	**63.83**	**11,745**	**21,594**	**9,849**	**45.61**

Polish Falcons of America

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For the Nine Months Ending September 30, 2022

		Current Quarter Actual	Current Quarter Budget	Variance	Variance %	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
Reserves & Miscellaneous Interest									
581000	Interest On Nest Deposits	8,001	7,999	(2)	(0.03)	23,586	23,997	411	1.71
582500	Interest Expense	308	0	(308)	0.00	1,888	0	(1,888)	0.00
583000	Increase In Life Reserves	(37,335)	695,001	732,336	105.37	(480,780)	2,085,003	2,565,783	123.06
583200	Increase in Health Reserves	(5,989)	(6,250)	(261)	4.18	(28,759)	(18,750)	10,009	(53.38)
583300	Increase in IMR	(52,974)	(53,573)	(599)	1.12	(159,235)	(160,718)	(1,483)	0.92
583400	ReserveAdjReinsCeded	570,142	(118,125)	(688,267)	582.66	1,493,334	(354,375)	(1,847,709)	521.40
583600	Increase in AVR	(3,497)	(3,750)	(253)	6.75	(70,199)	(11,250)	58,949	(523.99)
584000	Life Claim Reserve	487	0	(487)	0.00	(5,550)	0	5,550	0.00
584500	Change AnnuityClaim Reserve	1,860	0	(1,860)	0.00	(113,567)	0	113,567	0.00
	Subtotal	**481,003**	**521,302**	**40,299**	**7.73**	**660,718**	**1,563,907**	**903,189**	**57.75**
Scholarships									
586000	Scholarship Grants	14,350	25,000	10,650	42.60	14,350	25,000	10,650	42.60
586100	Gorecki Scholarship Grants	10,000	15,000	5,000	33.33	25,000	30,000	5,000	16.67
586150	Gorecki Scholarship Expenses	270	200	(70)	(35.00)	270	200	(70)	(35.00)
587500	Kus Scholarship Grants	3,000	3,000	0	0.00	3,000	3,000	0	0.00
	Total Starzynski Scholarships	**27,620**	**43,200**	**15,580**	**36.06**	**42,620**	**58,200**	**15,580**	**26.77**
	Total Expenses	**1,575,581**	**1,533,391**	**(42,190)**	**(2.75)**	**4,057,404**	**4,581,968**	**524,564**	**11.45**
	Net Income	**(173,997)**	**(21,453)**	**(152,544)**	**(711.06)**	**(149,314)**	**38,824**	**(188,138)**	**(484.59)**
	Change in Nonadmitted Assets	76,291				50,035			
	Total Change in Surplus	**(97,706)**				**(99,279)**			