

SECURITIES AND EXCHANGE COMMISSION

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SECURITIES AND
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**ANNUAL AUDITED REPORT
 FORM X-17A-5
 PART III**

DIVISION OF MARKET REGULATION

SEC FILE NUMBER
 8-67525

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
 Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/2010 AND ENDING 12/31/2010
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: AMBASSADOR FINANCIAL GROUP, INC.

OFFICIAL USE ONLY
 FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
1605 NORTH CEDAR CREST BOULEVARD, SUITE 508

(No. and Street)
ALLENTOWN PA 18104
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
MATTHEW RESCH 610-351-1633
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

PARENTEBEARD LLC

(Name - if individual, state last, first, middle name)

ONE WINDSOR PLAZA, 7535 WINDSOR DRIVE ALLENTOWN PA 18195
(Address) (City) (State) (Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

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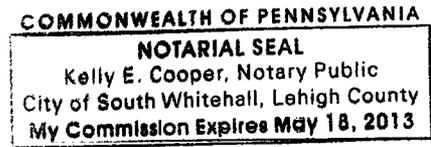
JD
3/8/2011

OATH OR AFFIRMATION

I, MATTHEW RESCH, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of AMBASSADOR FINANCIAL GROUP, INC. of DECEMBER 31, 2010, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

[Handwritten Signature]
Signature
CFO/FINOP
Title

[Handwritten Signature]
Notary Public



This report ** contains (check all applicable boxes):

- (a) Facing Page.
(b) Statement of Financial Condition.
(c) Statement of Income (Loss).
(d) Statement of Changes in Financial Condition.
(e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
(f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
(g) Computation of Net Capital.
(h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
(i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
(j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
(k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
(l) An Oath or Affirmation.
(m) A copy of the SIPC Supplemental Report.
(n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

** For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

Ambassador Financial Group, Inc.

Statements of Financial Condition December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets		
Current Assets		
Cash and cash equivalents	\$1,111,072	\$791,384
Commissions and other receivables	19,536	11,860
Prepaid expenses	<u>76,773</u>	<u>75,264</u>
Total Current Assets	1,207,381	878,508
Furniture and Equipment, Net of Accumulated Depreciation	47,076	39,410
Other Asset, Deposits	<u>32,790</u>	<u>33,529</u>
Total Assets	<u>\$1,287,247</u>	<u>\$951,447</u>
Liabilities and Stockholders' Equity		
Current Liabilities		
Commissions payable	\$ 1,849	\$ 4,800
Accounts payable	16,853	----
Accrued expenses	<u>24,763</u>	<u>5,653</u>
Total Current Liabilities	<u>43,465</u>	<u>10,453</u>
Stockholders' Equity		
Common stock, no par value; 1,000 shares authorized; 100 shares issued and outstanding	25,000	25,000
Retained earnings	<u>1,218,782</u>	<u>915,994</u>
Total Stockholders' Equity	<u>1,243,782</u>	<u>940,994</u>
Total Liabilities and Stockholders' Equity	<u>\$1,287,247</u>	<u>\$951,447</u>

See Notes to financial statements.