

Memorandum

To: Chris White and Annette Perez
CC: Sara Seyedin,
From: Nancy Reynolds
Date: 3/6/16
Re: February Financials and Office Remodel Report

Notes/Comments:

- **Current Period** - Notes/observations:
 - Net Positive Cash Flow of ~**\$3.4K** for February on Dues and Service fees of ~**\$23.1K**
 - Checking account balance is ~**\$16.5 K**.
 - As of the end of February 2016, ACE has ~**\$546.5 K** in savings and investments.
- I updated the Office Remodel Report. It shows actual costs vs. budgeted costs. Annette moved \$10,000 into checking to cover the final receipts. \$5,618.46 should be moved back into savings and I will bring the temporary allocation to zero. Keep in mind that the expense of the majority of these expenditures will play out as they are depreciated. Only the Misc. Kitchen Supplies were expenses in 2015-16 FY.
- The PAC Income Statement and Balance Sheet for December are attached. PAC currently has a balance in the savings account of \$5,955.54.
- My invoice is attached.
- Please call or email me if you have any questions: reynoldsactg@sbcglobal.net or (650) 815-8602

Thank you