

# Memorandum

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**To:** Chris White and Annette Perez  
**From:** Nancy Reynolds  
**Date:** 2/7/18  
**Re:** January Financials

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## Notes/Comments:

- **Current Period** - Notes/observations:
  - Net Positive Cash Flow of **~\$2.1K** for January – on Dues and Service fees of **~\$2.0K**
  - Checking account balance is **~\$5.0 K**.
  - As of the end of January 2017, ACE has **~682.6 K** in savings and investments.
  - PAC Debt Forgiveness was reported as Misc. Expense on the ACE books.
- The PAC Income Statement and Balance Sheet for January are attached. PAC currently has a balance in the savings account of \$1,065.45. After the loan payment of \$7000 and the debt forgiveness of \$2,100, the loan balance is currently \$950.
- My invoice is attached.
- Please call or email me if you have any questions: [reynoldsactg@sbcglobal.net](mailto:reynoldsactg@sbcglobal.net) or (650) 815-8602

Thank you