

# Memorandum

---

**To:** Chris White and Annette Perez  
**CC:** Sara Seyedin,  
**From:** Nancy Reynolds  
**Date:** 1/11/16  
**Re:** December Financials

---

## Notes/Comments:

- **Current Period** - Notes/observations:
  - Net Negative Cash Flow of ~<**\$22.8K**> for December on Dues and Service fees of ~**\$0.3K**
  - Checking account balance is ~**\$25.0 K**.
  - As of the end of December 2015, ACE has ~**\$533.4 K** in savings and investments.
- I have not received the December East/West CD statements. There should have been interest income in December. They post interest quarterly. Please send them when available and I will update Quickbooks. It should be about \$279 for both.
- The PAC Income Statement and Balance Sheet for December are attached. PAC currently has a balance in the savings account of \$5,873.25.
- I have updated the Depreciation Schedule to include all the new office items. I placed everything into service 11/1/15. I discussed the remodel with Sara and we decided that the depreciation for the actual kitchen construction costs should be 10 years and put it into service 12/1/15.
- As soon as I receive the final W9, I will complete the 1099s and forward them to your vendors. I need to set up a time when I can come to Foothill and have either Chris or Annette sign the 1096 to send to the IRS. When is most convenient for you?
- My invoice is being sent under separate cover.
- Please call or email me if you have any questions: [reynoldsactg@sbcglobal.net](mailto:reynoldsactg@sbcglobal.net) or (650) 815-8602

Thank you