

Memorandum

To: Chris White and Annette Perez
From: Nancy Reynolds
Date: 5/6/18
Re: April Financials

Notes/Comments:

- **Current Period** - Notes/observations:
 - Net Negative Cash Flow of ~<**\$19.2K**> for April – on Dues and Service fees of ~<**\$0.2K**>
 - Checking account balance is ~<**\$8.4 K**>.
 - As of the end of April 2018, ACE has ~<**\$684.9K**> in savings and investments.
- The PAC Income Statement and Balance Sheet for April are attached. PAC currently has a zero balance in the savings account. The transfer of all funds to the ACE savings account zeroed out the balance due on the loan and the remainder offset part of the loan forgiveness listed under Misc. Expenses.
- My invoice is attached.
- Please call or email me if you have any questions: reynoldsactg@sbcglobal.net or (650) 815-8602

Thank you