

2026 Q1 Budget Performance Review Details



Q1 Simple Quarterly Review

Operating performance:

Are revenues covering operating expenses? YES

Loan obligation:

Have all 3 monthly \$1,965 loan payments been met through operations? YES

Reserves:

Have reserves been preserved and modestly increased? YES

Balanced Budget progress:

Are we maintaining a sustainable operating model? YES

Are adjustments needed? YES, Adjustments are needed

Does Revenue Cover Expenses?

Yes, Q1 Net Revenue \$4,824.77 > \$0,
thus Revenue Covers Expenses ✓

Ace Makerspace Q1 operations
generated a modest surplus. ✓

Expense breakdown



- Office & storage rent: \$18,195
Rent for 4,000 sq ft, utilities included
- Program support services: \$4,860
Contracted Service for 30 hours/ month
- Interest expense: \$2,700
SBA EIDL Loan 2.75% Monthly Interest

- Salaries & wages: \$5,029
Education Program Instructors
- Depreciation & amortization: \$4,361
Cash Contribution to Equipment Replacement Reserve
- In-kind professional services - e... : \$2,495
In-kind Contribution of Instruction and Azure Database Service

Ace Makerspace

Statement of Activity by Month
July-September, 2026

	Jul 2026	Aug 2026	Sep 2026	↕ Total
> Revenue	18,212.83	18,904.17	19,502.04	\$56,619.04
Operating Revenue	18,212.83	18,904.17	19,502.04	\$56,619.04
✓ Expenses				
> 7200 Salaries & Related Expens...	1,302.60	2,354.61	2,999.86	\$6,657.07
> 7500 Contract Service Expenses	3,725.00	3,552.50	3,404.25	\$10,681.75
> 8100 Nonpersonnel Expenses	1,477.49	1,543.42	1,934.27	\$4,955.18
> 8200 Facility Expenses	7,917.71	7,917.71	8,061.63	\$23,897.05
> 8400 Other Program Specific E...	267.52	74.74		\$342.26
> 8500 Other Business Expenses	1,986.43	1,942.22	2,212.39	\$6,141.04
Total for Expenses	16,676.75	17,385.20	18,612.40	\$52,674.35
Net Operating Revenue	1,536.08	1,518.97	889.64	\$3,944.69
> Other Revenue	1,547.29	1,439.64	687.68	\$3,674.61
> Other Expenditures	1,262.47	1,142.38	389.68	\$2,794.53
Net Other Revenue	284.82	297.26	298.00	\$880.08
Net Revenue	1,820.90	1,816.23	1,187.64	\$4,824.77

Does Revenue Cover Loan Obligations? Yes

\$5,895.00 Q1 Scheduled Monthly Loan Payments

-\$2,699.77 Q1 Interest Expense (subtracted)

\$2,195.23 Q1 Principal Paid *(Was this amount covered by revenue?)*

Q1 Net Operating Revenue \$3,781.69

> \$2,195.23 Q1 Principal Payment

Operating Income > Operating Expenses + Principal ✓
Q1 Operating Surplus after Debt Service \$1,586.46 ✓

Q1 Net Revenue \$4,661.77

> \$2,195.23 Q1 Principal Payment

Income > Expenses + Principal Payment ✓
Q1 Surplus after Debt Service \$2,466.54 ✓

Ace Makerspace Statement of Activity by Month July-September, 2026				
	Jul 2026	Aug 2026	Sep 2026	◊ Total
> Revenue	18,212.83	18,904.17	19,377.04	\$56,494.04
Gross Profit	18,212.83	18,904.17	19,377.04	\$56,494.04
∨ Expenditures				
> 7200 Salaries & Related Expenses	1,302.60	2,354.61	2,999.86	\$6,657.07
> 7500 Contract Service Expenses	3,725.00	3,552.50	3,404.25	\$10,681.75
> 8100 Nonpersonnel Expenses	1,485.74	1,551.67	1,955.77	\$4,993.18
> 8200 Facility Expenses	7,917.71	7,917.71	8,061.63	\$23,897.05
> 8400 Other Program Specific Expenses	267.52	74.74		\$342.26
∨ 8500 Other Business Expenses				
8510 Interest Expense	973.06	879.67	847.04	2,699.77
8520 Insurance - Non-employee Related	391.30	391.34	429.25	1,211.89
8560 Merchant Fees	510.31	562.13	527.02	1,599.46
8570 Advertising Expenses	109.08	109.08	109.08	327.24
8580 Business Taxes & Licensing Fees	2.68			2.68
8590 Other Expenses			300.00	300.00
Total for 8500 Other Business Expenses	1,986.43	1,942.22	2,212.39	\$6,141.04
Total for Expenditures	16,685.00	17,393.45	18,633.90	\$52,712.35
Net Operating Revenue	1,527.83	1,510.72	743.14	\$3,781.69
> Other Revenue	1,547.29	1,439.64	1,487.68	\$4,474.61
> Other Expenditures	1,262.47	1,142.38	1,189.68	\$3,594.53
Net Other Revenue	284.82	297.26	298.00	\$880.08
Net Revenue	1,812.65	1,807.98	1,041.14	\$4,661.77

Both Q1 net operating revenue and Q1 net revenue support the \$5,895 quarterly loan obligation.

2026 Q1 Summary of Long-Term SBA Loan

Loan Details

Loan Type	Disaster COVID-19 Economic Injury
Loan Status	Disbursed Current
Loan Maturity Date	05/26/2050
Initial Approved Amount	\$88,400.00
Current Approved Loan Amount	\$446,700.00
Total Undisbursed Amount	\$0.00
Outstanding Balance	\$398,711.38

Payment Assistance

You may be eligible for a 6 month period of reduced payments.

[Learn more and enroll](#)



Regular Payment
\$1,965.00

Next Payment Due
11/26/2026

[Make a Payment Now](#)

Interest and Payoff

Interest Rate Charged	2.75%
Daily Interest Accrual	\$30.04
Accrued Interest	\$210.28
Outstanding Interest	\$0.00
Total Interest	\$210.28
Previous Year Interest Paid	\$11,450.71
Current Year Interest Paid	\$8,525.07
Payoff Date	10/08/2026
Payoff Balance	\$398,921.66



Payoff Balances may not reflect in-flight payment transactions you have recently made but have not posted to your account.

Have Reserves Been Preserved? Yes

	Min or Target	Actual	
Operations Reserve excluding payroll (3-month min)	3 months*\$16k	\$48,282	✓
Payroll Reserve (3-month min)	3 months*\$3k	\$9,804	✓
Payroll Cash Flow Coordination Reserve (1-month)	1 month*\$3k	\$3,268	✓
Capital Equipment Maintenance Reserve (min \$10k)	\$20k	\$20,000	✓
Capital Equipment Replacement Reserve (min \$10k)	\$20k	\$30,349	✓
Debt Service Reserve (3-months)	3 months*\$1965	\$5,895	✓
Annual Obligations Reserve	Per schedule	\$671	✓

Did we preserve reserves? Yes

Did we modestly increase reserves? Yes

Have Reserves Been Modestly Increased?

Yes

Ace Makerspace Statement of Financial Position As of September 30, 2026			
	TOTAL		
	◊ As of Sep 30, 2026	As of Jun 30, 2026 (PP)	% Change (PP)
> Assets	\$238,841.45	\$231,981.20	2.96 %
✓ Liabilities and Equity			
> Liabilities	\$418,910.42	\$416,711.94	0.53 %
✓ Equity			
3000 Net Assets without Donor Restrictions	-333,226.92	-403,224.27	17.36 %
3100 Net Assets with Donor Restrictions	0.00	0.00	
✓ 3200 Board Designated Reserve Funds			
✓ 3201 Reserves			
3210 Operations Reserve excluding payroll	48,282.00	50,205.00	-3.83 %
3220 Payroll Reserve	9,804.00	8,400.00	16.71 %
3230 Payroll Cashflow Coordination Reserve (Employee Final Pay)	3,268.00	2,800.00	16.71 %
3240 Capital Equipment Maintenance Reserve	20,000.00	20,000.00	0.0 %
3250 Capital Equipment Replacement Reserve	30,349.44	25,988.31	16.78 %
3260 Debt Service Reserve	5,895.00		
Total for 3201 Reserves	\$117,598.44	\$107,393.31	9.5 %
✓ 3202 Cash Holdings per Policy			
3270 Annual Obligations Reserve	670.92		
3280 Deferred Revenue Cash Reserve	20,226.82		
3290 Minimum Cash Balance (Operating Liquidity Floor)	10,000.00		
Total for 3202 Cash Holdings per Policy	\$30,897.74		
Total for 3200 Board Designated Reserve Funds	\$148,496.18	\$107,393.31	38.27 %
Opening Balance Equity	0.00	0.00	
Retained Earnings	-0.00	0.00	
Net Revenue	4,661.77	111,100.22	-95.8 %
Total for Equity	-\$180,068.97	-\$184,730.74	2.52 %
Total for Liabilities and Equity	\$238,841.45	\$231,981.20	2.96 %

Adjustments and Plan for Next Quarter

Revise revenue projections, spending priorities, and reserve contributions as needed. Document decisions and assign follow-up actions for the next quarterly review.

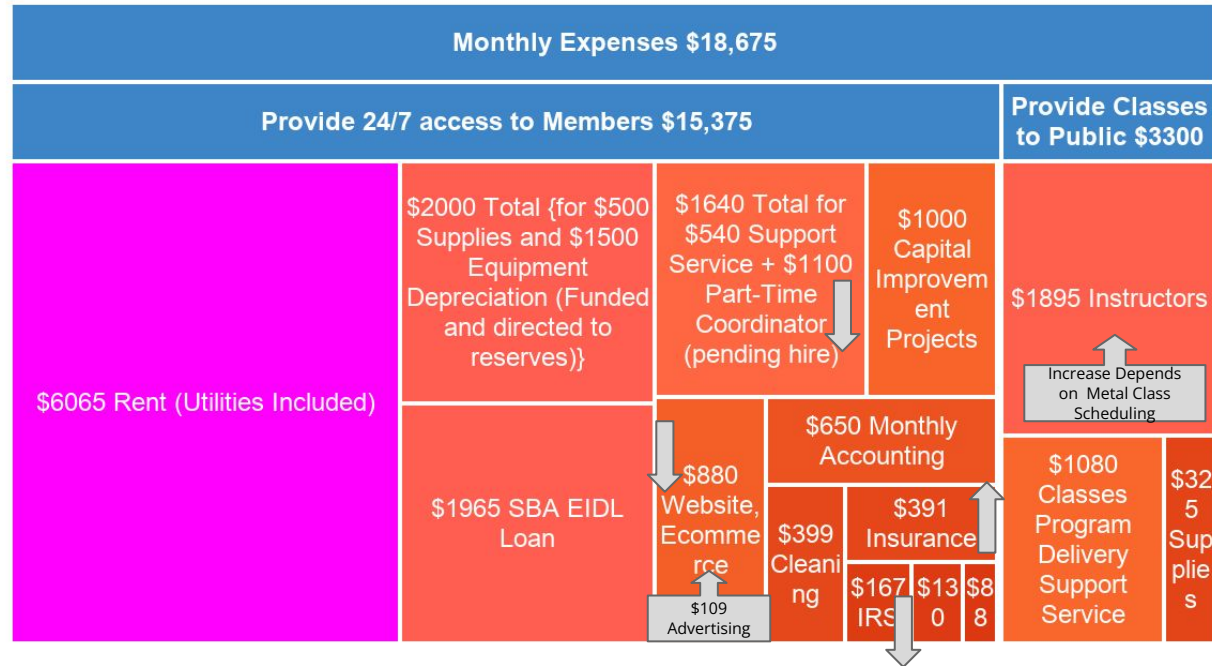
- Revenue projections:
 - Increase in Donations Income based on past two years
 - Reduction in Membership Income based on Q1 performance
 - Increase in Class Income based on Increased Class Offerings
- Spending Priorities:
 - Update per Q1 performance
- Reserve contributions:
 - Set the budget depreciation to match the depreciation schedule
 - Continue recording reserve contributions at month end per funded depreciation strategy

Q1 Revised Spending Priorities

1. Salaries (approved increase to \$2200/month used for metal hire)
 - a. Ace Board had approved hiring of a part-time financial operations coordinator, in keeping with moving essential operating activities away from volunteers to a paid responsibility.
 - b. Per membership decline, Ace Financial Officers deferred hiring to avoid deficit in July.
 - c. In August, Ace Makerspace invested in metal program for makerspace and education and reallocated approved salary to part-time metal program instructor.
2. Subscriptions (monthly ~~previously \$1100 reduced to \$880~~ now \$670)
 - a. Ace Financial Officers have canceled and thus reduced subscriptions down to \$780.
 - b. Further reduction to \$670 due to reallocation of \$109 to Advertising Expenses
3. Supplies, Equipment, Tools (set to \$500)
 - a. Capitalization threshold is \$1000, and supplies include equipment and tools <\$1000.
 - b. Note: Supplies (including equipment < \$1k) Monthly average in Q1 was \$796.60
4. Advertising (set to \$109)
 - a. Track separately to better understand total marketing budget and better assess ROI

Q1 Change in Monthly Expenses - Highlights

2026 Ace Makerspace Expenses Tree Map Visualization



↑Instructors ~~\$1895~~ ↑\$1895+
 • Increase depending on Metal Class Schedule

⚠ On hold (pending hire)
 Part-Time Coordinator

↓Website, Ecommerce ~~\$880~~ \$670
 • ↓Cancelled plugins
 • ↓\$109 reallocated to Advertising

↑Advertising ~~\$0~~ \$109

↑Insurance ~~\$391~~ \$429
 ↓990 in-house prep ~~\$167~~ \$25
 ↑Supplies (Makerspace) ~~\$500~~ \$800

September 2026

Visual Snapshot

Approximations made for purpose of visualization.
Reference Financial Statements.

