

Ace Makerspace Q1 Budget Review

Proposal to Amend Approved Annual Budget 2026-2027

Last edited: October 15, 2026



**July 1, 2026 - Sep 30,
2026**

Q1 Budget Review

1. Assess actual performance
2. Confirm loan-payment capacity
3. Evaluate reserves
4. Adjust and plan

97 Unique Members Served
169 First-Time Guests Welcomed
237 Students Instructed
190 Community Attendees (Served Through
Free Events)

Our quarterly budget review isn't just about what we spend.

Budget review is about what Ace made possible with our Ace resources in Q1.

Q1 Operating Performance & Budget Review



Operating Performance

Are revenues covering operating expenses?

✓ YES

Loan Obligation



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

✓ YES

Reserves

Have reserves been preserved and modestly increased?



✓ YES

Sustainable Operating Model

Are we maintaining a sustainable operating model?

✓ YES



BUDGET ADJUSTMENTS NEEDED: YES

Adjustments are needed to support continued budget sustainability.

Q1 Review of Financial Sustainability

Q1 Operations Cash Surplus

after Debt Service
and Reserve
Contribution

\$1,586



Q1 Available Cash
after Board Designations

\$12,212

Q1 Total Cash

\$160,708



3 of 3 Loan Payments —
MET THRU OPERATIONS



Q1 Total of 3 Loan Payments = \$5,895
Q1 Principal Payment = \$2,195
Q1 EIDL Balance = \$398,400

Q1 Net Assets (-\$180,069)



Cash Holdings —
MET PER POLICY



Cash set aside for Unearned Revenue, Future
Annual Expenses, and Operating Liquidity

\$30,898



Reserves —
PRESERVED



Reserves were preserved and modestly
increased, supporting financial stability.

\$117,598

Revenue vs. Budget: (-5.1%)
\$3,055.96 below budget



Balanced Budget Progress
— **ADJUSTMENTS NEEDED**

To maintain a sustainable, balanced operating model:

- adjust budget revenue downward
- adjust expenses granularly according to Q1 actuals



Q1 results are positive: operating revenues covered expenses, all scheduled loan payments were met, and reserves were preserved. Continued financial adjustments will help strengthen long-term sustainability.

FYE2027 Budget Amendments Summary:

- Increase in Donations Income
- Reduction in Membership Income based on Q1 performance
- Increase in Class Income based on Increased Class Offerings
- Reduction in Non-Inventory Sales Income based on Q1 results
- Reduction in 990 Filing Expenses
- Increase Depreciation to Match Depreciation Schedule
- Reallocation of \$109 from Subscriptions to Advertising
- Decrease Subscriptions per Cost Reduction and Reallocation

Average)

The proposed amended budget generates a positive average surplus of ~~\$261~~ +\$34 per month.

Budgeted Income: ~~\$19,850~~ \$19,350

- Increase budgeted Donations from ~~\$0~~ to \$200
- Decrease budgeted Membership Income to \$15,000 for this quarter
 - Same since Feb 2026 when set to \$16,500; increased from May 2025 set to \$15,000
 - Min 86 members per \$175 average monthly rate (due to annual and financial aid discounts).
- Increase budgeted Class Income to \$3,850
 - Increase from \$3,000 2025-2026 budget cycle
- Set Usage Fees to \$300
 - Laser fees, CNC fees
 - Space rentals by partners
- Reduce Honor Bar Sales from ~~\$50~~ to \$0

Budgeted Operating Expenses: \$18,331

- Set Supplies to monthly average+10% = \$500
 - Supplies includes consumables, tools, equipment <\$1k.
 - Board gives pre-approval \$2.2k Supplies to Designees. Officers track cash flow. Board reviews Variances
- Set Contracted Services to \$4,070 current prices
- Set Subscriptions to ~~\$880~~ \$670
- Set Advertising to \$109 reallocated from Subscriptions
- Set Depreciation to match schedule (\$1420_{avg})
- Set Salaries to \$2200
- Set Payroll Taxes to 14% of Salaries = \$310
 - Note: Unemployment tax rate is max of 6.2%
- Set Interest Portion of EIDL Loan to \$980 average
- \$6,065 Rent, \$429 Insurance, Etc \$3,778 average

EIDL Loan Principal Payment: \$985 (average)

- *Not an operating expense per accounting standards*

Budget conservatively. Plan realistically.

Avoid Budget Deficit: Income > Expenses + Principal Portion of EIDL Loan Payment

Amended Budget Approved by Board

At the Regular Board meeting that took place on October 13, 2026, the Board voted to approve the amended budget.

Wiki post for FYE 2027 budget:

<https://wiki.acemakerspace.org/2026-2027-fiscal-year-budget/>

Financial statements are available upon request by email to info@acemakerspace.org