Ace Monster Toys
d.b.a. Ace Makerspace
6050 Lowell Street, Ste. 214
Oakland, CA 94608
acemakerspace.org

EIN: 27-3573767
RCT #: CT0268352
SOS/FTB: 3322572

Ace Monster Toys (dba Ace Makerspace) Board Meeting Agenda and Meeting Minutes

Date: Tuesday, October 13, 2026
Time: 7pm
Location: Remote (on Zoom)
Type of Meeting: Regular
Notice: Scheduled per the Bylaws

Board of Directors Present: All Present
Sylvia Gonzalez (she/her)
Kayla Rakitt (she/her)
Samantha "Pixie" Piszkiewicz (she/her)
David R. Perry (he/him), aka drp
Mark Piszczor (he/him)

Officers Present:
Sylvia Gonzalez (she/her), Chair, acting as CEO while president role is vacant
David R. Perry (he/him), Treasurer
Kayla Rakitt (she/her), Secretary
Officers Absent: Jun Zou (she/her), Assistant Treasurer

Guest Present for Entire Meeting: Naomi Black, Ace Makerspace provisional member

Guests only in attendance prior to call to order:
- Rachel McConnell, founding member of Ace Monster Toys, former President of Ace Monster Toys until 2016, and active full voting member of Ace Monster Toys through February 2024
- Nick Crescimanno, community attendee of Ace Makerspace Education events

The Board meeting was scheduled to begin at 7:00 p.m, at which time introduction and informal conversation took place. Prior to the call to order at 7:27pm, two guests engaged in informal conversations with individual Board members.

Informal Discussion prior to Call to Order:
- Rachel McConnell, aka drshiny, shared her concept under development with Shannon Lee, another founding member of Ace Monster Toys, for purchasing a building for community spaces near San Pablo Ave and 55th Street, in the neighborhood of Ace Makerspace. Rachel plans to keep Ace informed about the potential building purchase at San Pablo and 55th via email to the Ace Board or by attending future board meetings. Rachel left the meeting prior to the Board Meeting's Call to Order.
- Nick Crescimanno proposed his concept for Ace Makerspace to provide membership discounts to volunteers with the Big Brother Big Sister (BBBS) organization. Nick also requested consideration of a discounted membership for himself in connection with his volunteer involvement with BBBS. Nick left the meeting immediately after the call to order.

State of the Org:

- **Mission & Sustainability Priority:** Focus on engaging members & growing our community.
  - *Last Month's Membership:* 84 paying members as of 9/30/2026 with 1 additional in-kind contribution member for a total of 85 subscribing members.
  - *October Membership to date:* Net +5 (per 6 signups, 1 cancellation)
- **Compliance:** Form 990 for fiscal year ending June 30, 2026. Submitted and filed on September 23.
  - State tax filings were prepaid and are scheduled to be completed in October 2026.
    - CA-199 has been drafted and initially reviewed; RRF-1 is in progress.
- **Financial Sustainability:** Our financial stability continues to give us a strong foundation for serving and building community.
  - Operations generated a surplus for 24 consecutive months from October 2024.
  - Ace continues to maintain adequate cash and reserves. Operating margin declined slightly from the prior month and remains below last fiscal year's level.
  - *September 2026 Performance vs. Budget*

    Operating Revenue: $19,377 actual vs. $19,850 budget (2.4% below) → 🟡 Monitor
    Operating Expenses: $18,437 actual vs. $18,465 budget (0.2% under) → 🟡 Monitor
    Net Operating Income (Surplus): $940.54 | **Operating margin:** 4.9% → 🟡Monitor
    Debt and capital replacement: Scheduled principal payment made; $1,454 contributed to the equipment replacement reserve as planned.

    Legend: 🟢 On track | 🟡 Monitor | 🔴 Action required

  - *Q1 Quarterly Financial Summary:* Stabilized, but not yet resilient.
    - Ace generated a $1,586 surplus after loan principal payments last quarter.
    - Board reserves remain in policy, cash backing remain in policy, and operating cash is above the required minimum.
    - **Priority:** Maintain membership income and build a more dependable operating surplus.
    - Adjustments to the annual budget for the remaining three quarters are proposed for Board motion at this meeting.
- **Transparency**:
  - The 2025 Tax Year 990 for Fiscal Year Ending June 30, 2026 was submitted on September 23, 2026 and is available publicly on our websites:
    - Ace Website (https://acemakerspace.org/ace-transparency) and
    - Ace Wiki (https://wiki.acemakerspace.org/taxes).
  - The Annual Report was sent to full voting members of Ace Monster Toys and is also publicly available on our Ace Wiki: https://wiki.acemakerspace.org/annual-reports/
  - Ace's Annual Impact Report was emailed on September 23, 2026 and is available at https://mailchi.mp/acemakerspace/ace-makerspace-yearendimpactreport.

Agenda:

- Approval of Meeting Minutes
- Mission Moment
- Financial Reporting and Accounting Processes Status
  - Financial Policy Proposals
- Organizational Pipeline
  - Leadership & Succession Planning
  - Board recruitment and development
- Instructor Availability
- Operations Updates
- Executive Session

Proposed Motions for Board Consideration:

Proposed Motion: approve minutes for Special Board Meeting held on August 13, 2026.
Proposed Motion: approve minutes for Regular Board Meeting held on September 8, 2026.

Proposed Motion: approve description for honorary title Treasurer Emeritus.
Proposed Motion: appoint former Treasurer Steven Sheffield as Treasurer Emeritus.
Proposed Motion: adopt Debt Service Reserve Policy.
Proposed Motion: adopt Annual Obligations Reserve Policy.
Proposed Motion: approve amended budget.

Minutes:
The meeting was called to order by Sylvia as Chair at 7:27pm.
Quorum is met with all 5 directors in attendance.

The proposed agenda and proposed motions were reviewed. The Board agreed to a revised order of business and proceeded accordingly.

Approval of Meeting Minutes

Motion: To approve the minutes from the Special Board Meeting on August 13, 2026
Made by: Sylvia
Seconded by: David
Votes: all Ayes
Outcome: The minutes are approved and will be published to the Wiki.

Motion: To approve the minutes from the Regular Board Meeting on September 8, 2026
Made by: Sylvia
Seconded by: David
Votes: all Ayes
Outcome: The minutes are approved and will be published to the Wiki.

State of the Organization
The Board reviewed the State of the Organization, discussed its current financial standing, and noted that the organization has achieved 24 months of financial sustainability, defined as generating sufficient monthly revenue to exceed expenses and cover the monthly EIDL loan payment.

Mission Moment
Sylvia and David shared recent moments that highlighted the meaningful impact of their volunteer service at Ace.

Organizational Pipeline
Sylvia, the Chair acting as CEO, reported that Steven Sheffield, former Treasurer, has continued to provide financial advice to the organization as a Financial Advisor and that this advisory relationship is expected to continue.

- Since stepping down from his role as Treasurer effective September 30, 2025, Steven has been meeting at least quarterly with the CEO and current Treasurer regarding financial reporting, financial processes, and related matters.

Motion: approve role description for Treasurer Emeritus.

> The Board of Directors may grant the honorary title of Treasurer Emeritus to a former Treasurer in recognition of dedicated service to Ace Makerspace.
>
> The Treasurer Emeritus serves as a resource to the Officers and Board by providing advice, historical knowledge, mentorship, and guidance when requested, and may assist with special projects at the Board's request.

The position is advisory only and does not include voting rights, financial authority, or authority to act on behalf of the Organization unless specifically authorized by the Board.

Made by: Sylvia
Seconded: David
Voting: All Ayes
Outcome: Approved
Action: Published on the Wiki: https://wiki.acemakerspace.org/treasurer-emeritus/

Motion: Appoint Steven Sheffield as Treasurer Emeritus effective October 13, 2026.

Made by: Sylvia
Seconded: David
Voting: All Ayes
Outcome: Approved
Action: Published https://www.acemakerspace.org/ace_member/steven-sheffield/

Financial Policy Proposals
Sylvia, acting as CEO, proposed two financial policies: a debt service reserve policy and an annual obligations reserve described as a mechanism for setting aside future expenses.

- Sylvia presented a debt service reserve policy proposal that would establish a $5,895 reserve equal to three months of scheduled loan principal and interest payments, with authorization for the CEO, treasurer, or designated person to adjust the reserve as needed. The policy would require monthly reporting of the reserve balance and would be used for occasional shortfalls rather than structural deficits.
- Sylvia also explained that the EIDL loan has a possibility for loan payment reduction for 6 months to 50% of the loan obligation, as long as Ace is current on the loan and hasn't asked for such a reduction in the previous 5 years.
- For the annual obligations reserve, Sylvia explained that based on specific annual obligations, the monthly amount to be set aside for annual obligations is $670. This monthly amount has been earmarked as a management process, and the proposal is for the Board to formalize as a policy.

The Board received a walkthrough of the total cash in bank and how the reserves are reported on the Statement of Financial Position and how the policy designations leave ~$12k available cash, when the proposed debt service reserve policy designates $5,895. Of the $12k available cash, Sylvia, as CEO, has solicited full voting member input for deciding how to allocate $10k.

Sylvia introduced the two proposed motions for policy adoption. The two proposed motions for policy adoption were introduced but received no seconds. By general consensus, the Board agreed to review the proposed policies between meetings and take action at the next meeting.

Budget Amendments
The Board discussed the approved budget and discussed the proposed amendments to the approved budget.

Kayla left the meeting at 8:28pm. The Board meeting continued with a Quorum of 4 directors.

Sylvia emphasized that the proposed budget amendments are based on realistic projections, and noted that the organization needs to maintain income above expenses while also covering loan payments. The discussion concluded with Sylvia proposing a motion for board approval of the budget amendments.

Motion: To approve the amendments to the annual budget.
Made by: Sylvia
Seconded by: Mark
Votes: Sylvia - Aye; David - Aye; Mark - Aye; Pixie - Aye
Outcome: The amended budget is approved and saved in QuickBooks Online for budget vs actuals reporting. The quarterly budget review and proposed budget amendments will be published on the Ace Wiki: https://wiki.acemakerspace.org/2026-2027-fiscal-year-budget/

Leadership & Succession Planning
The Board discussed succession planning and the importance of reducing reliance on a single individual for multiple leadership and governance responsibilities. The President/CEO position has remained vacant since October 2024. Following the previous Chair's service in the combined roles of Chair and acting CEO, Sylvia has served concurrently as a Director, Chair, and acting CEO since January 2, 2025.

Sylvia proposed a path forward for succession planning. The Board acknowledged the importance of a sustainable leadership structure that supports effective governance, oversight, and operational continuity. The Board will continue the discussion at its next meeting.

Instructor Availability
The Board discussed the current state that Ace seems to have the capacity it needs with respect to Instructors as part-time employees and identified the need to improve the onboarding process for instructors and also discussed prioritizing an update to the employee handbook.

Operations Update
Ace Makerspace Officers have most recently prioritized the completed 990 filing and the ongoing state filings. In addition, Ace Makerspace Officers have prioritized financial reporting, including this meeting's quarterly budget review.

The Board did not enter executive session.
The meeting adjourned at 9:00pm

Appendix: Approval of October 13, 2026 Regular Board Meeting Minutes

These October 13, 2026 Board Meeting Minutes were approved by the Board at the Regular Board Meeting held on November 10, 2026.

Appendix: Monthly Financial Health Check for Board Oversight

Prepared and reviewed by: CEO & Assistant Treasurer

Evaluation Goal: Ensure Ace Makerspace stays on mission without a structural budget deficit.

Ace Makerspace generated positive operating income in September and met its loan payment and equipment replacement reserve funding commitments. Other income covered the $76.82 cash shortfall.

Legend: 🟢 On track | 🟡 Monitor | 🔴 Action required
Budget = Board-approved plan | **Forecast** = Current projection based on most recent actual results

Board Question	Preliminary Sep 2026 Results	Assessment
Are we delivering our mission?	85 active members month-end 75 Education Registrations 54 Free Event Tickets Issued 51 New Guest Accounts	🟢 Yes — Continued makerspace access, educational engagement, and community benefit.
Are we sustaining and growing our membership?	Net +7 from prior month-end	🟡 Yes — Monitor efforts to increase engagement&retention.
Are revenue expectations met?	$19,675.04 < $19,850 budget	🟡 Monitor — $175 below budget
Are expenses under control?	$18,436.50 < $18,465 budget	🟢 Yes — $28.50 under budget
Any significant variances?	One-time approved variances	🟢 No — No material variances requiring board action.
Are we funding future capital replacement needs?	$1,454 contributed to Capital Equipment Replacement Reserve	🟢 Yes — Reserve contribution made as planned per strategy
Are operations financially self-sustaining, including debt repayment?	Net operating income: $940.54 Net income: $1,238.54 Principal paid: $1,117.96	🟡 Monitor — Operations close to break-even after debt service; $177.42 covered by interest income.
Is mini cash balance met?	$10,000 cash min per policy	🟢 Yes
Are reserve policies met?	$117,598 in Board reserves	🟢 Yes
Are we holding 100% cash for unearned revenue liabilities?	$20,226.82 cash backing	🟢 Yes
How much cash is available above the minimum?	$11,962.32 Available cash above the minimum	🟢 On track
Does the Board need to act?	No immediate Board intervention needed.	🟡 Monitor — Focus on revenue growth

Operations in September 2026 were close to break-even: Ace didn't have much cushion—small expense increases or income dips could have flipped the month of September negative.

Ace has moved from operating losses before October 2024 to two years of financial stability. Due to known investments in the metal program contributing to the tighter results in September, interest income covered the $177.42 gap in debt service coverage. Overall, operations remain stable.

Appendix: Approved Amendments for FY 2026-2027 Budget

Current Amended Budget in QuickBooks: Budget_FY27_P&L_Amended-Approved-20261013 - FY27 P&L

Ace Makerspace

Budget Overview: Budget_FY27_P&L_Amended-Approved-20261013 - FY27 P&L

July 2026 - June 2027

	JUL 2026	AUG 2026	SEP 2026	OCT 2026	NOV 2026	DEC 2026	JAN 2027	FEB 2027	MAR 2027	APR 2027	MAY 2027	JUN 2027	TOTAL
Revenue													
4000 Direct Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
4010 Individual Contributions	0.00	0.00	0.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	$900.00
4060 Nonprofit & Foundation Contributions	0.00	0.00	0.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	$900.00
Total 4000 Direct Contributions	**0.00**	**0.00**	**0.00**	**200.00**	**200.00**	**200.00**	**200.00**	**200.00**	**200.00**	**200.00**	**200.00**	**200.00**	**$1,800.00**
5100 Program Sales & Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
5110 Program Service Fees	3,000.00	3,000.00	3,000.00	6,200.00	3,850.00	3,850.00	3,850.00	3,850.00	3,850.00	3,850.00	3,850.00	3,850.00	$46,000.00
5120 Membership Fees	16,500.00	16,500.00	16,500.00	16,500.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	$186,000.00
5140 Usage Fee	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	$3,600.00
Total 5100 Program Sales & Fees	**19,800.00**	**19,800.00**	**19,800.00**	**23,000.00**	**19,150.00**	**19,150.00**	**19,150.00**	**19,150.00**	**19,150.00**	**19,150.00**	**19,150.00**	**19,150.00**	**$235,600.00**
5400 Revenue From Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
5410 Non-Inventory Sales (net)	50.00	50.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$150.00
Total 5400 Revenue From Sales	**50.00**	**50.00**	**50.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**$150.00**
Total Revenue	**$19,850.00**	**$19,850.00**	**$19,850.00**	**$23,200.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$237,550.00**
GROSS PROFIT	**$19,850.00**	**$19,850.00**	**$19,850.00**	**$23,200.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$19,350.00**	**$237,550.00**
Expenditures													
7200 Salaries & Related Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
7210 Salaries & Wages	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	$26,400.00
7240 Payroll Taxes	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	$3,720.00
7250 Payroll Service Fees	164.00	164.00	164.00	200.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	$2,004.00
7290 Worker's Comp	138.42	138.42	138.41	138.42	138.42	138.41	133.50	133.50	133.50	133.50	133.50	133.50	$1,631.50
Total 7200 Salaries & Related Expenses	**2,812.42**	**2,812.42**	**2,812.41**	**2,848.42**	**2,812.42**	**2,812.41**	**2,807.50**	**2,807.50**	**2,807.50**	**2,807.50**	**2,807.50**	**2,807.50**	**$33,755.50**
7500 Contract Service Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
7510 Contractors - General	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$100.00
7520 Accounting	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	$7,800.00
7525 Tax Preparation Services	0.00	0.00	41.00	379.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$420.90
Total 7520 Accounting	**650.00**	**650.00**	**691.00**	**1,029.90**	**650.00**	**650.00**	**650.00**	**650.00**	**650.00**	**650.00**	**650.00**	**650.00**	**$8,220.90**
7540 IT Consultant	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	$7,200.00
7560 Instructional Services	1,200.00	1,200.00	1,200.00	1,550.00	1,050.00	1,050.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	$14,450.00
7570 Program Support Services	1,620.00	1,620.00	1,620.00	1,620.00	1,620.00	1,620.00	1,620.00	1,620.00	1,620.00	1,620.00	1,620.00	1,620.00	$19,440.00
Total 7500 Contract Service Expenses	**4,070.00**	**4,070.00**	**4,111.00**	**4,899.90**	**3,920.00**	**3,920.00**	**4,070.00**	**4,070.00**	**4,070.00**	**4,070.00**	**4,070.00**	**4,070.00**	**$49,410.90**
8100 Nonpersonnel Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
8110 Supplies	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	$6,000.00
8115 Food & Refreshments	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	$1,080.00
8120 Telephone & Internet	127.08	127.08	127.08	127.08	127.08	127.08	127.08	127.08	127.08	127.08	127.08	127.08	$1,524.96
8170 Subscriptions	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	$8,040.00
Total 8100 Nonpersonnel Expenses	**1,387.08**	**1,387.08**	**1,387.08**	**1,387.08**	**1,387.08**	**1,387.08**	**1,387.08**	**1,387.08**	**1,387.08**	**1,387.08**	**1,387.08**	**1,387.08**	**$16,644.96**
8200 Facility Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
8210 Office & Storage Rent	6,065.00	6,065.00	6,065.00	6,065.00	6,065.00	6,065.00	6,065.00	6,065.00	6,065.00	6,065.00	6,065.00	6,065.00	$72,780.00
8230 Repairs & Maintenance	399.00	399.00	543.00	399.00	399.00	399.00	399.00	399.00	399.00	399.00	399.00	399.00	$4,932.00
8290 Depreciation & Amortization	1,453.71	1,453.71	1,453.71	1,450.28	1,450.28	1,292.25	1,280.11	1,280.11	1,280.11	1,280.11	1,280.11	1,280.11	$16,234.60
Total 8200 Facility Expenses	**7,917.71**	**7,917.71**	**8,061.71**	**7,914.28**	**7,914.28**	**7,756.25**	**7,744.11**	**7,744.11**	**7,744.11**	**7,744.11**	**7,744.11**	**7,744.11**	**$93,946.60**
8400 Other Program Specific Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
8410 Education Support	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	$3,900.00
8420 Outreach Program Expenses	55.00	55.00	0.00	55.00	55.00	375.00	55.00	55.00	55.00	55.00	55.00	375.00	$1,245.00
Total 8400 Other Program Specific Expenses	**380.00**	**380.00**	**325.00**	**380.00**	**380.00**	**700.00**	**380.00**	**380.00**	**380.00**	**380.00**	**380.00**	**700.00**	**$5,145.00**
8500 Other Business Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
8510 Interest Expense	973.06	879.67	847.04	271.51	952.00	921.30	952.00	952.00	860.00	921.30	921.30	952.00	$10,403.18
8520 Insurance - Non-employee Related	392.00	392.00	429.25	429.25	429.25	429.25	429.25	429.25	429.25	429.25	429.25	429.25	$5,076.50
8560 Merchant Fees	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	$6,300.00
8570 Advertising Expenses	109.08	109.08	109.08	109.08	109.08	109.08	109.08	109.08	109.08	109.08	109.08	109.08	$1,308.96
8580 Business Taxes & Licensing Fees	5.00	0.00	0.00	102.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$107.50
8590 Other Expenses	40.00	10.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$60.00
Total 8500 Other Business Expenses	**2,044.14**	**1,915.75**	**1,920.37**	**1,437.34**	**2,015.33**	**1,984.63**	**2,015.33**	**2,015.33**	**1,923.33**	**1,984.63**	**1,984.63**	**2,015.33**	**$23,256.14**
Total Expenditures	**$18,611.35**	**$18,482.96**	**$18,617.57**	**$18,867.02**	**$18,429.11**	**$18,560.37**	**$18,404.02**	**$18,404.02**	**$18,312.02**	**$18,373.32**	**$18,373.32**	**$18,724.02**	**$222,159.10**
NET OPERATING REVENUE	**$1,238.65**	**$1,367.04**	**$1,232.43**	**$4,332.98**	**$920.89**	**$789.63**	**$945.98**	**$945.98**	**$1,037.98**	**$976.68**	**$976.68**	**$625.98**	**$15,390.90**
Other Revenue													
9100 Donated Goods & Services Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
9110 In-Kind Professional Services - Revenue	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.63	$2,000.00
Total 9100 Donated Goods & Services Revenue	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.63**	**$2,000.00**
9200 Investment Activity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
9210 Interest Earned	284.82	297.26	298.00	289.11	298.00	289.00	298.00	298.00	269.00	298.00	289.00	298.00	$3,506.19
Total 9200 Investment Activity	**284.82**	**297.26**	**298.00**	**289.11**	**298.00**	**289.00**	**298.00**	**298.00**	**269.00**	**298.00**	**289.00**	**298.00**	**$3,506.19**
Total Other Revenue	**$451.49**	**$463.93**	**$464.67**	**$455.78**	**$464.67**	**$455.67**	**$464.67**	**$464.67**	**$435.67**	**$464.67**	**$455.67**	**$464.63**	**$5,506.19**
Other Expenditures													
9400 Donated Goods & Services Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
9410 In-Kind Professional Services - Expenses	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.63	$2,000.00
Total 9400 Donated Goods & Services Expense	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.67**	**166.63**	**$2,000.00**
Total Other Expenditures	**$166.67**	**$166.67**	**$166.67**	**$166.67**	**$166.67**	**$166.67**	**$166.67**	**$166.67**	**$166.67**	**$166.67**	**$166.67**	**$166.63**	**$2,000.00**
NET OTHER REVENUE	**$284.82**	**$297.26**	**$298.00**	**$289.11**	**$298.00**	**$289.00**	**$298.00**	**$298.00**	**$269.00**	**$298.00**	**$289.00**	**$298.00**	**$3,506.19**
NET REVENUE	**$1,523.47**	**$1,664.30**	**$1,530.43**	**$4,622.09**	**$1,218.89**	**$1,078.63**	**$1,243.98**	**$1,243.98**	**$1,306.98**	**$1,274.68**	**$1,265.68**	**$923.98**	**$18,897.09**

Note
Ace Makerspace Budget Imperatives:
Budget conservatively. Plan realistically.
Avoid budget deficit, thus Net Revenue on a monthly basis must be greater than $985 (principal portion of $1965 monthly loan payment for SBA EIDL loan through April 2050).
Fund reserves at month's end following strategy of Funded Depreciation (a cash contribution matching the noncash depreciation expense is made to the Capital Equipment Replacement Reserve).
Capitalization Threshold Policy sets capital threshold to $1000.
Surplus is directed to reserves by default. Else Ace Financial Officers and Ace Board are directing use of surplus in alignment with Strategic Plan in fulfillment of Ace Mission.

This Amended budget was Board-approved on October 13, 2026 at the regular Board meeting per proposed amendments based on Q1 review.

Budget Amendments:
- Increase in Donations Income based on past two years of actuals
- 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 due to in-house preparation
- Increase Depreciation to Match Depreciation Schedule
- Reallocation of $109 from Subscriptions to Advertising
- Decrease Subscriptions per Cost Reduction and Reallocation
- Adjust Budget for October 2026 to current month's forecast.