

As of March 31, 2016, we currently have \$8,340.81 in the checking account. \$6,311.20 must be spent for our Concerts in the Park series by June 30, 2016. Thus, our effective balance is \$2,029. Our Paypal balance is \$148.97.

Over the past few years we have received donations related to our concert program of approximately \$2,000 with the understanding that it would be spent to enhance the program, although not in any particular year. Uses might be if there is a shortfall in grants, expenses that can't be funded from the grant, or if, for example, we need extra equipment like electrical cords, etc. Possibly, if we get more money in donations we could get a canopy or roof or other improvements for the stage.

As of March 31, 2016 we had \$60,194.66 in our invested savings. We will have to withdraw some money from that relatively soon to cover expenses going forward, particularly if we spend the money to enhance our concert program. In addition, per Deanna Spehn, approximately \$4,500 is committed to expenditures related to DePortola. Thus, our effective, uncommitted savings balance is approximately \$53,695.

Since October 1, 2016 we have spent \$712.64, \$378 for Constant Contact, our bulk email service, \$212.24 for name plates, and \$122.40 for our website hosting and domain name registration.

Our rough estimate of expenses for this year is on the attached budget. Operations expenses are estimated at \$1,900. Income and capital gains is estimated at \$3,200 of which \$200 would come from logowear sales and the balance from investment earnings on our savings, of which roughly half would be investment income, ie interest and dividends, and half would be capital gains. The excess of projected returns over expenses is roughly \$1,300 which would roughly compensate for an estimated 2% inflation.

In 2015 we received \$1,753.31 in investment income, of which \$1,406.70 was dividends, and \$346.61 was capital gains distributions. (See attached form 1099-div.) Since we started investing the account three years ago, total returns have been approximately \$8,500, or about \$2,833 per year. However, our returns have been relatively minimal (slightly more than \$1,000) since March of 2015 when the account held \$59,146.01, a return of approximately 1.8% accompanied by significant volatility. The returns we achieved through March of 2015 were somewhat higher than might be normal, and the returns since March, 2015 are lower than normal. I am estimating a 5% return overall, although some years might show more gains and some, losses.