



SOBA AMERICA

## SOBA AMERICA INC

### 2017 ATL Convention Income/Expense Report May, 2017

#### REVENUE

Revenues from Table Sales	\$	23,575.00
Gate Fee		7,457.00
Magazine Ads Receivable		1,500.00
Magazine Ads Paid		2,500.00
Donations at the Gate		1,100.00
Misc. Drink Sales		1,950.00
Convention Levies		8,160.00

**TOTAL REVENUE** **\$ 46,242.00**

#### EXPENSES

Hotel Rental Expense	\$	15,341.83
Magazine Expense		4,950.00
Drinks Expense		8,729.72
Misc. Related Expense		5,356.00
BBQ Related Expense		1,350.00

**Total Operating Expense** **\$ 35,727.55**

Memorabilia & Amortization \$ 4,159.07

**TOTAL EXPENSE** **\$ 39,886.62**

**NET PROFIT** **\$ 6,355.38**

Sharing of Profit	National Coffers	\$	4,448.77	70%
	Local (GA) Chapter	\$	1,906.61	30%
	Actual Pymt Made to GA	\$	4,983.43	

NOTE: Fundraising funds and membership dues paid during conventions had historically been erroneously calculated as convention income. Based on that, the GA chapter profit-sharing portion would be \$4,983.43. SOBA America has fixed this reporting error from now moving forward. Consequently, GA chapter profit should be \$1,906.61. However, we do not want to unfairly punish the GA chapter since they were not aware. SOBA America has therefore paid out \$4,983.43 to GA chapter. Further profit-sharing will be done accurately.

#### Sasse Alumni Association Fundraising

Fundraiser on the floor	7,556.05
Pledges	14,500.00

#### Membership Dues Paid during Convention

Dues Collected	2,700.00
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#### Prepared by:

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Prof. FN NGASSA, PhD - National Executive Financial Secretary, SOBA AMERICA & SASSE ALUMNI ASSOCIATION, INC.

#### Reviewed by:

H.E., President MAFANY ITOE - President, SOBA AMERICA

Dr. Bertrand Fote - Co-Chair of the Board, Sasse Alumni Association