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SOBA America Implements Unprecedented Accounting and Financial Management System Software - Sends Invoices Out!

The Financial Team of the Itoe Administration (Comprising of Chief JN Fomenky, Executive Treasurer and Dr. Felix Ngassa, Executive Financial Secretary) have successfully implemented and rolled out Quick Books Pro Financial Management System to aid with the billing, invoicing, receipts and handling of SOBA America finances. This is a major first step in implementing the Financial Vision of the New Administration. Members of SOBA America who have paid their dues for the current fiscal year (2015/2016) and whose emails are on file should be in receipt of a professional/standardized invoice from SOBA America for their record. This includes all members of the prestigious President's Club.

The Financial Team has also successfully enhanced and facilitated payment options for Sobans in North America. Sobans may now successfully pay their dues through 6 options, including sending payments directly to Sasse Alumni Association Bank of America Account online for those who have/use Bank of America, a first of its kind; an official working PayPal account, and online payments through Intuit Payment Network for all those who may not have a Bank of America account but need the convenience to pay online using non-Bank of America bank accounts, checks, Check/Credit Cards, VISA or MC.

Due to this financial system implementation, SOBA America may be able to develop financial statements such as Balance Sheets, Statements of Financial Position, Income Statements, and even a Statement of Cash Flow in the near future along with the Quarterly Financial Reports. President Itoe praised the Financial Team for this innovation in their modus operandi and added value to Soba America. In a call to the Financial Executives, he said "this is the most exciting news yet in my administration...I believe Sobans should be proud of the work the Financial Team is doing".

In keeping with the vision of the Itoe Administration, the financial team also reviewed and performed an analytical research of all inactive Sobans from 2008 to date, which is a 7 year window. The financial team defines inactive Sobans as those Sobans who may have been active (paid their national dues) between 2008 to date, but for one reason or another may have forgotten to renew their membership dues. Sobans who fall in this category should be in receipt, or will be receiving an invoice within the next 7 to 10 business days of the nominal \$100 for national dues. It is our hope that these Sobans will easily utilize one of the easiest and convenient ways available for them to renew their membership. They are about 119 of such Sobans from 2008 to date who have now become inactive. This is about \$11,900 that may subsequently become a receivable on Soba America's books until such time when it is collected. Our goal is to ensure all Sobans who may have forgotten to pay their dues renew ASAP.

The Financial Team in collaboration with the Itoe Administration continues to strive for achieving excellence in all our efforts. Should you have any questions, please reach the financial team by phone at 571-235-2010 or 517-648-2775. In you did not receive your invoice, you can reach the Financial Team via email by sending an email to jnfomenky@yahoo.com or ngassaf@gvsu.edu

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