



SOBA AMERICA

Quarterly Financial Statement

Soba America, Inc.

Quarter 3 2019/2020: December 1st 2019 to February 29th 2020

PROFIT AND LOSS

	TOTAL
Income	
Membership Dues and Bereavement collections ¹	32,510.00
Bereavement collections for Soban Eric Ngaje ¹	13,825.00
Income from Amazon smile Program ²	96.80
2019 convention DJ funds received from previous treasurer ³	1500
SOBA National Convention Levy Income ⁴	150
Total Income	\$46,581.80
GROSS PROFIT	\$46,581.80
Expenses	
Advertising and Marketing ⁵	50.00
Bank Charges & Fees ⁶	45.00
SAGI benefit payments on behalf of Sobans ⁷	6,744.04
Bereavement Disbursement Expense ⁸	14,304.91
Convention Related Expenses ⁹	13,156.00
Payment for DJ services at the 2019 convention ¹⁰	\$1500
Membership Discount Program ¹¹	900.00
SOBA Operational expenses ¹²	¹¹ 316.12
Wedding Benefit Expense ¹³	100.00
Total Expenses	\$35,616.07
NET OPERATING INCOME	\$10,965.73
<u>Donations to Sasse Alumni Association*</u>	<u>\$6,543.82</u>

Notes:

Only financial transactions of the above referenced quarter are included on this report. All transactions that were authorized during a different period but occurred during this period is captured in this report. Transactions authorized during this quarter but executed in a different quarter will be reflected in the quarter which it was executed.

1. The bulk of the revenue from this quarter is from the 2019/2020 membership dues and funds collected from the mandatory Late Eric Nganje fund drive
2. Some revenue also generated from the Amazon smile program
3. Funds received from the prior treasurer for payment to DJ Elmo for DJ services provided at the 2019 convention, Funds were withdrawn for payment but payment was not made by prior treasurer.
4. We had one member pay their convention levy in preparation for our upcoming 2020 convention
5. As for our expenses, we paid to advertise our upcoming convention
6. Maintenance fees and charges to Bank Of America to maintain our accounts
7. SAGI benefits on behalf of our members who are members of SAGI
8. As per our custom, we paid 10k bereavement benefit made out to the widow of our fallen comrade Late Eric Nganje. Other costs covered, include the Soban suit and tie and Soban flag and shield used at the funeral for our fallen brother. Other bereavement benefit payments made out to Lawrence Eseh, Dr. Matthias Egbe and Christopher Kometa for loss of family members
9. Payment made for upcoming 2020 convention including the Mariott Hotel, park and final payment for convention 2019 security
10. Payment made to DJ Elmo for DJ services provided at the 2019 national convention
11. Payments made to Abenity for Soban discount program
12. Payments for operational expenses including Neon CRM, Grasshopper, Quickbooks, and square cash for legal and professional services
13. Wedding benefit paid to Soban Ako Nana to help celebrate his big day

*Donations from Helping Hand Ministries made towards our Sasse Alumni Account

Edwin Atem

Soba America CAO