



Annual Financial Statement

Soba America, Inc.

June 1st 2019 to May 31st 2020

PROFIT AND LOSS

	TOTAL
Income	
Membership Dues	50,410.00
Bereavement collections for Soban Eric Nganje	19,875.00
Bereavement collection for Soban McNane	22,201.00
Convention related income	2,666.88
SAGI registration dues received	4,400.00
Rental Income from voting devices	350.00
Soba America TV advertising income	150.00
Amazon smile income	206.31
Donations towards 'Lend-A-Hand' initiative	7,050.00
Total Income	\$107,309.19
GROSS PROFIT	\$107,309.19
Expenses	
Bank Charges & Fees	200.52
Bereavement Disbursement Expense	48,140.87
Convention Related Expenses	31,222.74
SAGI benefit payments on behalf of Sobans	8,923.44
Membership Discount Program with Abenity	3,600.00
SOBA Operational expenses	3,598.19
Wedding Benefit payments	400.00
Reimbursable expenses	1,055.95
SOBA eMagazine Design	700.00
Total Expenses	\$97,841.71
NET OPERATING INCOME	\$9,467.48

Notes:

1. Only general SOBA America operations are included in the annual report. Special projects that had separate sources of funding and are self-sustaining, and for which SOBA America simply acted as an escrow for the duration of the projects, such as the band project, are not included in the annual report. Financial reporting for those are done separately by the appropriate committees. Reporting for those are also included in quarterly statements for the quarters during which those transactions were made.
2. There was no significant financial activity for Sasse alumni Association, Inc. during the 2019/2020 fiscal year.



Soba America, Inc.

BALANCE SHEET

As of May 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Band Project Account	706.38
Endowment	27,654.61
Sasse Alumni Association Acct	8,425.91
SOBA America Account	59,196.47
Total Bank Accounts	\$94,682.21
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Uncategorized Asset	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$94,682.21
TOTAL ASSETS	\$94,682.21
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	1,500.00
Total Accounts Payable	\$1,500.00
Total Current Liabilities	\$1,500.00
Total Liabilities	\$1,500.00
Equity	
Opening Balance Equity	57,034.56
Retained Earnings	26,680.17
Net Income	9,467.48
Total Equity	\$93,182.21
TOTAL LIABILITIES AND EQUITY	\$94,682.21

Accrual Basis Thursday, May 31, 2020 07:58 PM GMT-04:00

Please note that ALL accounts associated with SOBA America including Sasse Alumni Association accounts and special accounts (Band project, endowment fund) were included in our assets determination in order to have a full financial picture for our association. There are no current liabilities for those accounts at this time.

Edwin Atem