



SOBA AMERICA

Soba America, Inc.
Budget Overview: 2020-2021 SOBA America Year - FY20 P&L
 June 2020- May 2021

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
Income													
Convention Levy Income	0.00	0.00	0.00	2,000.00	8,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Donations income	0.00	0.00	0.00	0.00	0.00	15,000.00	10,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	50,000.00
Magazine Advertizing Income	0.00	0.00	0.00	1,000.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
Membership Dues Income	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	1,000.00	10,000.00	10,000.00	21,000.00	45,000.00
SAGI Registration for SOBANS	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	2,880.00
SOBA National Convention Income	0.00	0.00	0.00	0.00	33,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,000.00
VIP Table Income	0.00	0.00	5,000.00	10,000.00	42,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,500.00
Total Income	\$ 240.00	\$ 240.00	\$ 5,240.00	\$13,240.00	\$86,740.00	\$ 16,240.00	\$ 11,240.00	\$ 6,240.00	\$ 6,240.00	\$15,240.00	\$15,240.00	\$26,240.00	\$202,380.00
Gross Profit	\$ 240.00	\$ 240.00	\$ 5,240.00	\$13,240.00	\$86,740.00	\$ 16,240.00	\$ 11,240.00	\$ 6,240.00	\$ 6,240.00	\$15,240.00	\$15,240.00	\$26,240.00	\$202,380.00
Expenses													
Bereavement Disbursement Expense	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
Convention Related Expenses	0.00	0.00	5,000.00	10,000.00	52,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,000.00
COVID-19 Vitamin C Stimulus Payment	0.00	0.00	0.00	0.00	0.00	23,350.00	0.00	0.00	0.00	0.00	0.00	0.00	23,350.00
Insurance Payment Express	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00
Membership Discount Program	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
SOBA Operational expenses	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
SOBA Philanthropy Expense	0.00	0.00	0.00	0.00	0.00	15,000.00	10,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	50,000.00
Wedding Benefit Expense	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
Total Expenses	\$ 3,950.00	\$ 3,950.00	\$ 8,950.00	\$13,950.00	\$55,950.00	\$ 42,300.00	\$ 13,950.00	\$ 8,950.00	\$ 8,950.00	\$ 8,950.00	\$ 8,950.00	\$ 8,950.00	\$187,750.00
Net Operating Income	-\$ 3,710.00	-\$ 3,710.00	-\$ 3,710.00	-\$ 710.00	\$30,790.00	-\$ 26,060.00	-\$ 2,710.00	-\$ 2,710.00	-\$ 2,710.00	\$ 6,290.00	\$ 6,290.00	\$17,290.00	\$ 14,630.00
Net Income	-\$ 3,710.00	-\$ 3,710.00	-\$ 3,710.00	-\$ 710.00	\$30,790.00	-\$ 26,060.00	-\$ 2,710.00	-\$ 2,710.00	-\$ 2,710.00	\$ 6,290.00	\$ 6,290.00	\$17,290.00	\$ 14,630.00

NOTES:

- Color Coded per Quarter: **First quarter - June 1, 2020 - August 31, 2020**, **Second quarter - September 1, 2020 - November 30, 2020**, **Third Quarter - December 1, 2020 to February 28, 2021**, **Forth Quarter - March 1, 2021- to May 31st, 2021.**
- We are ending the 2019/2020 fiscal year with over \$55,000 in our operating account, pending a few expenditures that may occur before May 31st. This gives us enough for operations in the first quarter of 2020/2021 before income comes in. The 2020/2021 budget does NOT include any money from 2019/2020, so the projected net income of \$14,630 adds to the current cash balance in our operating account.
- The budget and the accounts mentioned in item 2 above only refer to the SOBA America operating accounts. Funds in other accounts - Sasse Alumni Association, Scholarship endowment fund and band project account are not included here as they serve other purposes.
- Data from past performance and other relevant factors were considered in developing the budget. Income projections were made as conservative as possible, while expense projections were made as liberal as possible, all within reason as guided by data. This strategy increases the likelihood of outperforming the budget when all is said and done.
- Philanthropy activity referring to Lend-A-Hand initiative is revenue neutral (Donation income = Philanthropy expense) because this is based on contributions and will not impact overall budget.
- Insurance payment expenses refer to SAGI. SOBA manages this as an escrow for members. SAGI income refers to payments by members who enroll for first time or need to update their account. There are already funds in escrow for SAGI enrollees.

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CAO – Soba America