



SOBA AMERICA

Quarterly Financial Statement

Soba America, Inc.

Quarter 4 2019/2020: March 1st 2020 to May 31st 2020

PROFIT AND LOSS

	TOTAL
Income	
Membership Dues ¹	2350.00
Bereavement collections for Soban Eric Ngaje ²	6100.00
Bereavement collection for Soban McNnane ³	100.00
Convention Magazine ad sale ⁴	400.00
SAGI dues received ⁵	80.00
Donations towards 'Lend-a-hand' initiative ⁶	6500.00
Total Income	\$15,530.00
GROSS PROFIT	\$15,530.00
Expenses	
Advertising and Marketing ⁷	50.00
Bank Charges & Fees ⁸	45.00
SAGI benefit payments on behalf of Sobans ⁹	1387.40
Bereavement Disbursement Expense ¹⁰	6989.91
Convention Related Expenses ¹¹	2,230.00
Membership Discount Program ¹²	900.00
SOBA eMagazine Design ¹³	700.00
SOBA Operational expenses ¹⁴	1472.07
Total Expenses	\$13,774.38
NET OPERATING INCOME	\$1,755.62

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. So far, a few members have paid their dues for the next fiscal year which begins June 1, 2020 and runs until May 31, 2020. The administration did announce that membership is open.
2. Additional funds collected towards the fund drive for fallen Soban Eric Nganje
3. Additional funds collected towards the fund drive for fallen Soban McNane
4. Revenue collected for magazine ad sale for the 2021 collection from a fellow Sobanese
5. SAGI registration dues received
6. Donations received for the "Lend-a-hand" initiative which was recently launch to help our fellow Sobans and Sobanese in need in the US and Canada. We received \$5,000 from Pres. Fote and wife and \$500 each from SG Divine Tange and PRO Njukang Asong and \$500 from Soba Carolinas
7. Amount paid to advertise our upcoming convention
8. Bank charges and fees to BOA for maintaining our various accounts
9. SAGI benefits for our members who are part of SAGI
10. As per our custom, we paid 1k bereavement benefits to six members who lost a loss one during this period. The members are Edwin Lottin, Eric Igwacho, Tchet Ngassa, Andy Ngassa, Paul Ayah and Agbor Tarh Besong, and the rest was reimbursement expenses to Czar Philbert McEtchu on behalf of burial flag and shield for fallen Soban Samson
11. Payment made for upcoming convention which was moved to 2021, payments for Convention Keynote speaker and also convention levy refund for Mr. William Mpafe
12. Payments made to Abenity for Soban discount program
13. Payment made to In-House Media to design the up coming e-magazine
14. Payments for operational expenses including Neon CRM, Grasshopper, Quickbooks, and square cash for legal and professional services

Edwin Atem

Soba America CAO