



SOBA AMERICA

Quarterly Financial Statement

Soba America, Inc.

Quarter1 2020/2021: June 1st 2020 to August 31st 2020

PROFIT AND LOSS

	TOTAL
Income	
Membership Dues 2020/2021 ¹	14,540.40
SOBAN McNane & Nganje Contributions ²	100.00
Lend A Hand Donations ³	8,700.00
SAGI Registration for SOBANS ⁴	2640.00
Total Income	\$25,980.40
GROSS PROFIT	\$25,580.40
Expenses	
Bank Charges & Fees ⁵	15.00
Bereavement Disbursement Expense ⁶	13,000.00
SAGI benefit payment on behalf of members ⁷	3,871.24
Band to Sasse College ⁸	5,200.00
Membership Discount Program ⁹	900.00
Office Supplies & Software ¹⁰	285.00
SOBA Operational expenses ¹¹	572.67
Lend-A-Hand payments ¹²	7,716.00
Covid19 Relief payments ¹³	9,015.19
Priestly Ordination Benefit ¹⁴	100.00
Total Expenses	\$40,675.10
NET INCOME	(\$ -15,094.70)

Notes:

General: Only financial transactions that occurred during the quarter are included, regardless of when the expenses were authorized. Expenses authorized during this quarter but whose financial transactions/execution occurred during a different quarter shall be reported in the quarter during which the transactions occurred.

1. Membership dues have been rounded up to the nearest 100 based on payments. Actual funds in the bank is less due to processing fees for dues paid via PayPal, WhatsApp and online.
2. Payments received from a member who fulfilled his Nganje and McNane mandatory contributions
3. Donations from members towards the Lend-A-Hand initiative geared towards helping Sobans in need
4. SAGI payments received from Sobans for registration and mandatory contributions
5. Bank charges from Bank Of America for maintaining our accounts
6. Bereavement payments made to spouse of fallen Soban Samson and bereavement payments to Soban Tchet Ngassa, Soban Agbor Tarh and Romeo Bebeta
7. SAGI payments on behalf of SOBA America SAGI members.
8. Payment made to cover the cost of clearing the band from the Douala Sea-port and transportation to Sasse College
9. Recurring payments to Abenity for Soba America discount program
10. Subscription costs for Quickbooks, Appnet and other software programs used by Soba America
11. Fees for subscription and technical support/installation of SOBA America membership management platform and phone services – NeonCRM/Grasshopper and ATT&T
12. Disbursement payments made to fellow Sobans in financial distress, under the Lend-A-Hand program
13. \$50 Covid19 relief payments made to members who qualify, to assist with potential financial distress as a result of Covid19, the figure is uneven due to the exchange rate and fees to send funds to the members in Canada. All Covid payments are made and documented in USD.
14. Priestly ordination benefit paid to newly ordained Rev. Fr. Angelbert Chikere

Edwin Atem

CAO - SOBA AMERICA