



**SOBA AMERICA**

**Quarterly Financial Statement**

Soba America, Inc.

Quarter 2 2020/2021: September 1<sup>st</sup> 2020 to November 30<sup>th</sup> 2020

**PROFIT AND LOSS**

	TOTAL
Income	
Membership Dues 2020/2021 <sup>1</sup>	15,312.00
SOBAN Nganje Contributions <sup>2</sup>	50.00
SAGI Registration from SOBANS <sup>3</sup>	2,800.00
<b>Total Income</b>	<b>\$18,162.00</b>
<b>GROSS PROFIT</b>	<b>\$18,162.00</b>
Expenses	
Bereavement Disbursement Expense <sup>4</sup>	1,000
SAGI benefit payment on behalf of members <sup>5</sup>	2,925.64
Membership Discount Program <sup>6</sup>	900.00
Office Supplies & Software <sup>7</sup>	713.25
SOBA Operational expenses <sup>8</sup>	912.38
Lend-A-Hand payments <sup>9</sup>	5,000.00
Covid19 Relief payment <sup>10</sup>	4,703.00
<b>Total Expenses</b>	<b>\$15,776.27</b>
<b>NET INCOME</b>	<b>\$2,386.11</b>

**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 mandatory contributions
3. SAGI payments received from Sobans for registration and mandatory contributions
4. Bereavement payments made to Soban Wilfred Tabi for the loss of his father
5. SAGI payments on behalf of SOBA America SAGI members.
6. Recurring payments to Abenity for Soba America discount program
7. Subscription costs for Quickbooks, Appnet and other software programs used by Soba America
8. Fees for subscription and technical support/installation of SOBA America membership management platform and phone services – NeonCRM/Grasshopper and ATT&T
9. Disbursement payments made to fellow Sobans in financial distress, under the Lend-A-Hand program
10. \$50 Covid19 relief payments made to members who qualify, to assist with potential financial distress as a result of Covid19 pandemic.

*Edwin Atem*

**CAO – Soba America**