

SOBA AMERICA

Annual Financial Statement

Soba America, Inc.

June 1st, 2020 to May 31st, 2021

PROFIT AND LOSS

	TOTAL
Income Membership Dues ¹	58,737.25
Bereavement collections for Sobans Ngaje & McNanne ²	450.00
Bereavement collections for Soban Fondinka SAGI dues received ³	17,200 12,007.23
Donations towards 'Pah Ngando' Project ⁴	18,227.51
Donations towards 'Lend-a-hand' initiative ⁵	8,700.00
Amazon Smile Credit ⁶	485.12
otal Income	\$115,807.11
GROSS PROFIT	\$115,807.11
Expenses	
Bank Charges & Fees ⁷	239.72
SAGI benefit payments on behalf of Sobans ⁸	17,346.36
Bereavement Disbursement Expense9	21,000.00
Soban Suit/Shield for fallen Soban Fondinka burial ¹⁰	1,076.25
Membership Discount Program ¹¹	3,600.00
SOBA Operational expenses ¹²	3229.89
Office Supply and Software ¹³	2426.19
Lend-A-Hand payments ¹⁴	14,366.00
Covid19 Stimulus payments ¹⁵	14,118.19
Transportation of Band to Sasse College ¹⁶	5,230.00
Support to our Alma Matter due to untimely fire17	6,634.19
Ordination/Marriage benefit ¹⁸	200.00
Convention gifts, medals and awards ¹⁹	6895.49
Other convention Related Expenses ²⁰	5300.00
Zonetak for the convention videos ²¹	2000.00
Amount paid to 'DJ Skeeper' for convention entertainme	ent ²² 800
Ordination gift to Bishop Bibi ²³	214.96
Total Expenses	\$103,877.24

Notes:

Only financial transactions of the above referenced period are included on this report. All transactions that were authorized during a different period but occurred during this period are captured in this report. Transactions authorized during this period but executed in a different period will be reflected in the period in which it was executed. This report does not include any convention transactions, there will be a convention financial report after the convention which will detail convention financial transaction.

- 1. Members dues collected for the fiscal year which June 1, 2020 until May 1st, 2021.
- 2. Additional funds collected towards the fund drive for fallen Soban Eric Nganje and McNnane
- 3. SAGI registration dues received
- 4. Donations received for the recently launched 'Pah Ferdinand Ngando Assembly Hall' project, which was a project set up to modernize the current Sasse assembly hall and name it in honor of Pah Ferdinand Ngando, for all the lives he touched as principal of Sasse
- 5. Donations received for the "Lend-a-hand' initiative
- 6. Amount received for the Amazon smile program; we continue to encourage Sobans to reference 'Sasse Alumni' when shopping at Amazon as a tool to raise funds for our alumni association
- 7. Bank charges and fees to BOA for maintaining our various accounts
- 8. SAGI benefits for our members who are part of SAGI
- 9. As per our custom, we paid 10k the family of our fallen brother Fondinka, and 1k each to Sobans; Tchet Ngassa, Agbor Tarh, Romeo Bebetta, Cosmas Liwonjo, Gerald Ndiforchu, Etchu Ebott, Wilfred Tabi, Larry Ekaney, Martin Defang, Charles Mabe and Thomas Mebune
- 10. Payment to Jackson Sona and Philbert McEtchu for Soban suit and shield used in farewell celebrations and burial of fallen Soban Fondinka
- 11. Payments made to Abenity for Soban discount program
- 12. Fees paid for subscription and technical support/installation of Soba America membership management platform and phone services Neon CRM, Grasshopper and square cash
- 13. Subscription for Quickbooks, Appnet and other software programs used Soba America
- 14. Disbursement payments made to fellow Sobans in financial distress under the Lend-A-Hand initiative
- 15. \$50 stimulus made out to all Sobans in good standing, to assist with potential financial loss as a result of the Covid19 Pandemic
- 16. Transportation and delivery of new band to Sasse College
- 17. Support for our alma mater due to an untimely fire which caused some damaged to a dormitory as well as some students property
- 18. Ordination benefits paid to Reverends Desmond Ndikum and Angelbert Chikere on the occation of their ordinations
- 19. Convention awards, gifts and medals, sent out during the virtual convention, including cost of shipment.
- 20. Paid to Transformunity, InHouse Media, Leeland Designs for providing the virtual platform required to complete the virtual convention including the voting platform, and for the convention magazine design and production including shipment.
- 21. To Zonetak for putting together the virtual convention videos that were submitted by chapters and other members, including chapter highlights and award ceremonies
- 22. Paid to DJ Skeeper for providing entertainment at the virtual convention gala

23.	Purchase of	of goodwill gift	to Bishop	Bibi to	celebrate	his appo	intment a	s the new	permanent
	proprietor of	of SJC Sasse							

Edwin Atem

Soba America CAO



SOBA AMERICA

Soba America, Inc.

BALANCE SHEET

As of May 31, 2021

Endowment 27,65c		TOTAL
Bank Accounts 500 Endowment 27,65- Sasse Alumni Association Acct 11,87 SOBA America Account 63,055 Total Bank Accounts \$103,091 Accounts Receivable 4 Accounts Receivable (A/R) 6 Total Accounts Receivable (Other Current Assets 6 Undeposited Funds 6 Total Other Current Assets \$1 Total Current Assets \$1 Total Current Assets \$1 Total Current Assets \$1 Total SEETS \$103,091 LIABILITIES AND EQUITY Liabilities Accounts Payable Accounts Payable Accounts Payable (A/P) 1,500 Total Accounts Payable \$1,500 Total Liabilities \$1,500 Total Liabilities \$1,500 Fequity \$2,25 Retained Earnings \$2,25 Net Income \$1,902 Total Equity \$1,500	ASSETS	
Band Project Account 500 Endowment 27,65 Sasse Alumni Association Acct 11,877 SOBA America Account 63,055 Total Bank Accounts \$103,097 Accounts Receivable \$100,0097 Accounts Receivable (A/R) 6 Total Accounts Receivable \$10 Other Current Assets \$10 Uncategorized Asset \$10 Undeposited Funds \$10 Total Other Current Assets \$10 Total Current Assets \$103,097 TOTAL ASSETS \$103,097 LIABILITIES AND EQUITY Liabilities Accounts Payable \$1,500 Accounts Payable (A/P) \$1,500 Total Accounts Payable \$1,500 Total Liabilities \$1,500 Equity \$2,501 Opening Balance Equity \$2,851 Net Income \$1,902 Total Equity \$2,851 Net Income \$1,902 Total Current Liabilities \$1,902	Current Assets	
Endowment 27,65c Sasse Alumni Association Acct 11,87d SOBA America Accounts \$103,09d Total Bank Accounts \$103,09d Accounts Receivable \$103,09d Accounts Receivable (A/R) \$100,00d Total Accounts Receivable (A/R) \$100,00d Other Current Assets \$100,00d Uncategorized Asset \$100,00d Undeposited Funds \$100,00d Total Other Current Assets \$103,00d Total Current Assets \$103,00d TOTAL ASSETS \$103,00d LIABILITIES AND EQUITY Liabilities Accounts Payable (A/P) \$1,500 Total Accounts Payable (A/P) \$1,500 Total Current Liabilities \$1,500 Total Current Liabilities \$1,500 Fequity \$2,500 Opening Balance Equity \$2,500 Retained Earnings \$2,500 Net Income \$11,925 Total Equity \$2,800	Bank Accounts	
Sasse Alumni Association Acct 11,876 SOBA America Account 63,055 Total Bank Accounts \$103,095 Accounts Receivable 6,000 Accounts Receivable (A/R) 6,000 Total Accounts Receivable 6,000 Other Current Assets 6,000 Uncategorized Asset 6,000 Undeposited Funds 6,000 Total Other Current Assets \$103,095 TOTAL ASSETS \$103,095 LIABILITIES AND EQUITY 1,500 Liabilities 2,500 Current Liabilities 1,500 Accounts Payable \$1,500 Accounts Payable (A/P) 1,500 Total Accounts Payable \$1,500 Total Liabilities \$1,500 Total Liabilities \$1,500 Total Liabilities \$1,500 Retained Earnings \$2,501 Net Income 11,925 Total Equity \$1,500	Band Project Account	506.38
SOBA America Accounts \$103,050 Total Bank Accounts \$103,090 Accounts Receivable (a) Accounts Receivable (A/R) (a) Other Current Assets (a) Uncategorized Asset (a) Undeposited Funds (a) Total Other Current Assets \$103,090 TOTAL ASSETS \$103,090 TOTAL ASSETS \$103,090 LIABILITIES AND EQUITY Liabilities Current Liabilities 1,500 Accounts Payable (A/P) 1,500 Total Accounts Payable \$1,500 Total Current Liabilities \$1,500 Total Current Liabilities \$1,500 Liabilities	Endowment	27,654.61
Total Bank Accounts \$103,981 Accounts Receivable (a) Accounts Receivable (A/R) (a) Total Accounts Receivable (b) Other Current Assets (c) Uncategorized Asset (c) Undeposited Funds (c) Total Other Current Assets \$103,093 TOTAL ASSETS \$103,093 TOTAL ASSETS \$103,093 LIABILITIES AND EQUITY Liabilities Current Liabilities (c) Current Lyapable (c) Accounts Payable (A/P) (c) Total Accounts Payable \$1,500 Total Liabilities \$1,500 Total Liabilities \$1,500 Total Liabilities \$1,500 Total Liabilities \$1,500 Equity \$0,255 Retained Earnings \$2,891 Net Income \$11,925 Total Equity \$10,309	Sasse Alumni Association Acct	11,878.08
Accounts Receivable (A/R) 5 Total Accounts Receivable (A/R) 5 Other Current Assets 5 Uncategorized Asset (Undeposited Funds) 6 Total Other Current Assets \$ Total Current Assets \$ TOTAL ASSETS \$ LIABILITIES AND EQUITY \$ Liabilities Current Liabilities Accounts Payable \$ Accounts Payable (A/P) 1,500 Total Accounts Payable \$ Accounts Liabilities \$ Total Lacrent Liabilities \$ Total Lacrent Liabilities \$ Total Lacrent Liabilities \$ Total Equity \$ Net Income \$ Total Equity \$ Net Income \$ Total Equity \$	SOBA America Account	63,058.42
Accounts Receivable (A/R) Control Accounts Receivable (A/R) Control Accounts Receivable (A/R) Control Accounts Receivable (A/R) Control Current Assets	Total Bank Accounts	\$103,097.09
Total Accounts Receivable \$(Other Current Assets (Uncategorized Asset (Undeposited Funds (Total Other Current Assets \$(Total Current Assets \$103,097 TOTAL ASSETS \$103,097 LIABILITIES AND EQUITY \$(Liabilities Current Liabilities Current Liabilities \$(Accounts Payable \$(Accounts Payable (A/P) \$(Total Accounts Payable \$(Total Current Liabilities \$(Total Liabilities \$(Requity \$(Opening Balance Equity \$(Retained Earnings \$(Net Income \$(Total Equity \$(Total Equity \$(Accounts Receivable	
Other Current Assets 100 Uncategorized Asset 100 Undeposited Funds 100 Total Other Current Assets \$00 Total Current Assets \$103,095 TOTAL ASSETS \$103,095 LIABILITIES AND EQUITY \$100,095 Liabilities \$1,500 Current Liabilities \$1,500 Accounts Payable \$1,500 Total Accounts Payable \$1,500 Total Current Liabilities \$1,500 Equity \$1,500 Opening Balance Equity \$2,254 Retained Earnings \$2,891 Net Income \$11,925 Total Equity \$103,095	Accounts Receivable (A/R)	0.00
Uncategorized Asset 0 Undeposited Funds 0 Total Other Current Assets \$ Total Current Assets \$103,093 TOTAL ASSETS \$103,093 LIABILITIES AND EQUITY \$103,093 Liabilities Current Liabilities Accounts Payable \$1,500 Accounts Payable (A/P) \$1,500 Total Accounts Payable \$1,500 Total Current Liabilities \$1,500 Equity \$1,500 Opening Balance Equity \$2,25 Retained Earnings \$8,912 Net Income \$11,925 Total Equity \$110,925		\$0.00
Undeposited Funds Control Other Current Assets Control Current Assets \$103,095 TOTAL ASSETS \$103,095 ELABILITIES AND EQUITY \$100,005 Liabilities Current Liabilities Accounts Payable \$1,500 Accounts Payable (A/P) \$1,500 Total Accounts Payable \$1,500 Total Current Liabilities \$1,500 Equity \$1,500 Opening Balance Equity \$2,504 Retained Earnings \$2,912 Net Income \$11,925 Total Equity \$103,095		0.00
Total Other Current Assets \$ Total Current Assets \$103,097 TOTAL ASSETS \$103,097 LIABILITIES AND EQUITY Liabilities Current Liabilities Current Liabilities Accounts Payable 1,500 Accounts Payable (A/P) 1,500 Total Accounts Payable \$1,500 Total Current Liabilities \$1,500 Equity \$1,500 Opening Balance Equity 62,254 Retained Earnings 28,912 Net Income 11,925 Total Equity \$103,095	-	0.00
Total Current Assets \$103,097 TOTAL ASSETS \$103,097 LIABILITIES AND EQUITY Liabilities Current Liabilities Current Liabilities Accounts Payable 1,500 Accounts Payable (A/P) 1,500 Total Accounts Payable \$1,500 Total Current Liabilities \$1,500 Equity Opening Balance Equity 62,254 Retained Earnings 28,912 Net Income 11,929 Total Equity \$103,099		\$0.00
TOTAL ASSETS \$103,097 LIABILITIES AND EQUITY 1 Liabilities Current Liabilities Accounts Payable 1,500 Accounts Payable (A/P) 1,500 Total Accounts Payable \$1,500 Total Current Liabilities \$1,500 Equity 9 Opening Balance Equity 62,250 Retained Earnings 28,912 Net Income 11,920 Total Equity \$103,090		
LIABILITIES AND EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable (A/P) Total Accounts Payable Total Current Liabilities Total Liabilities Equity Opening Balance Equity Retained Earnings Net Income Total Equity Total Equity Storage St		
Liabilities Current Liabilities Accounts Payable Accounts Payable (A/P) Total Accounts Payable Total Current Liabilities Total Liabilities Equity Opening Balance Equity Retained Earnings Net Income Total Equity Total Equity Storage		\$103,097.09
Current Liabilities Accounts Payable Accounts Payable (A/P) Total Accounts Payable Total Current Liabilities Total Liabilities Equity Opening Balance Equity Retained Earnings Net Income Total Equity Total Equity State Service Servi	LIABILITIES AND EQUITY	
Accounts Payable (A/P) 1,500 Total Accounts Payable (ST,500) Total Current Liabilities \$1,500 Total Liabilities \$1,500 Equity Opening Balance Equity Retained Earnings \$28,912 Net Income \$1,000 Total Equity \$1,000 \$1,500 \$1	Liabilities	
Accounts Payable (A/P) 1,500 Total Accounts Payable \$1,500 Total Current Liabilities \$1,500 Equity \$1,500 Opening Balance Equity 62,254 Retained Earnings 28,912 Net Income 11,929 Total Equity \$103,097		
Total Accounts Payable Total Current Liabilities S1,500 Total Liabilities Equity Opening Balance Equity Retained Earnings Net Income 11,929 Total Equity \$103,097		
Total Current Liabilities Total Liabilities Equity Opening Balance Equity Retained Earnings Net Income Total Equity \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,900		1,500.00
Total Liabilities \$1,500 Equity Opening Balance Equity 62,254 Retained Earnings 28,912 Net Income 11,920 Total Equity \$103,095	Total Accounts Payable	\$1,500.00
Equity Opening Balance Equity Retained Earnings Net Income 11,929 Total Equity \$103,097	Total Current Liabilities	\$1,500.00
Opening Balance Equity62,254Retained Earnings28,912Net Income11,929Total Equity\$103,097	Total Liabilities	\$1,500.00
Retained Earnings 28,912 Net Income 11,929 Total Equity \$103,095	Equity	
Net Income 11,929 Total Equity \$103,097	Opening Balance Equity	62,254.56
Total Equity \$103,097	Retained Earnings	28,912.66
	Net Income	11,929.87
TOTAL LIABILITIES AND EQUITY \$104,59	Total Equity	\$103,097.09
	TOTAL LIABILITIES AND EQUITY	\$104,597.09

1/1

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.

