



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	17,200
SAGI dues received ³	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
Total 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 Expense ⁹	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 fire ¹⁷	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 entertainment 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 McNane
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 Bebeta, 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 occasion 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 goodwill gift to Bishop Bibi to celebrate his appointment as the new permanent proprietor of SJC Sasse

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Soba America, Inc.

BALANCE SHEET

As of May 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Band Project Account	506.38
Endowment	27,654.61
Sasse Alumni Association Acct	11,878.08
SOBA America Account	63,058.42
Total Bank Accounts	\$103,097.09
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Uncategorized Asset	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$103,097.09
TOTAL ASSETS	\$103,097.09
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	1,500.00
Total Accounts Payable	\$1,500.00
Total Current Liabilities	\$1,500.00
Total Liabilities	\$1,500.00
Equity	
Opening Balance Equity	62,254.56
Retained Earnings	28,912.66
Net Income	11,929.87
Total Equity	\$103,097.09
TOTAL LIABILITIES AND EQUITY	\$104,597.09

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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.

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