



SOBA AMERICA

Quarterly Financial Statement

Soba America, Inc.

Quarter 1 2022/2023: June 1st 2022 to August 30th 2022

PROFIT AND LOSS

	TOTAL
Income	
Membership Dues ¹	80,929.88
Pah Ngando Assembly Hall Project ²	4,484.00
Convention Magazine and ad Sales ³	250.00
Sale of Power Banks ⁴	250.00
Donations towards Dallas Convention and Endowment ⁵	5250.00
Donations towards Sasse Road Project ⁶	750.00
SAGI dues received ⁷	1214.48
Total Income	\$93,127.88
GROSS PROFIT	-\$9,866.64
Expense	
Bank Charges & Fees ⁸	149.06
SAGI benefit payments on behalf of Sobans ⁹	3983.19
Bereavement Disbursement Expense ¹⁰	12,000.00
Disbursement of funds towards the Pah Ngando Project ¹¹	20,083.35
Marriage Benefit ¹²	250
Membership Discount Program ¹⁵	900.00
SHESA-America for convention support	1000.00
Office Supply and Software ¹⁶	828.45
SOBA Operational expenses ¹⁷	695.03
2022 Convention Related Expenses	
Profit Sharing Pay out to Soba Dallas	10,288.35
Marriott Hotel	18,398.39
Transportation and storage of Convention gifts	2,797.67
Hall Decoration/Photographer/Business directory	2,150.00
Bracelets and Vouchers	1,015.00
Zonetak for the convention videos ¹³	2,000.00
Royal Décor	1,365.73
Divyne Media	1,000.00

Inhouse Media and Leeland Designs	850.00
Servers for Saturday Gala	420.00
Gift to Bishop Bibi	3,000.00
Boat rentals for Boat Ride	4,150.00
Boat Ride Catering	2,210.00
Sunday BBQ	5,000.00
Convention Drinks	8,024.81
Mass booklets and other mass items	435.49
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Total Expenses	\$102,994.52
Income less Expenses	(\$9866.64)
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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. Membership dues collected for the first quarter of the fiscal year which runs from June 1 to May 31
2. Donations received by various classes and individuals towards the "Pah Ngando Assembly Hall Project"
3. Revenue from convention magazine and ads sales for the 2022 National convention
4. Sale of the Soba America power banks
5. Donations towards Soba America endowment fund and 2022 National convention by Soleil Medical Group and Sobanese Dr. Patricia Nganje
6. Donations collected towards the "Sasse Road Project"
7. SAGI registration dues received from members
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 four members who lost a loved one and the family of a fallen Soban during this period. The members who received 1k each are Mr. Samuel Ngoe and Mr. Jacob Ilongo, and the family of fallen Soban Dr. Arrey Paul Ayuk.
11. Disbursements to Sasse for the completion of the "Pah Ngando Assembly Hall Project"
12. 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.
13. To Zonetak for putting together the virtual convention videos that were submitted by chapters and other members, including chapter highlights and award ceremonies
14. Paid to DJ Skeeper for providing entertainment at the virtual convention gala
15. Payments made to Abenity for Soban discount program
16. Subscription costs for Quickbooks, Square, Appnet and other software programs used by Soba America
17. Fees for subscription and technical support/installation of SOBA America membership management platform and phone services – NeonCRM/Grasshopper, constant contacts and ATT&T

*Convention Related expensed are all explained in the Convention Report located in the portal on the website

Edwin Atem

Soba America CAO