



SOBA AMERICA

Quarterly Financial Statement

Soba America, Inc.

Quarter 1 2024/2025: June 1st, 2024, to August 31st, 2024

PROFIT AND LOSS

	TOTAL
Income	
Membership Dues ¹	48,375.08
E-store sales ²	2428.00
Donations towards Lend-A-Hand ³	2000.00
Donations towards AZ Convention Fundraising ⁴	2000.00
SAGI dues received ⁵	6646.49
Total Income	\$61,425.57
GROSS PROFIT	\$-18,455.98
Expense	
SAGI benefit payments on behalf of Sobans ⁶	7647.22
Bereavement Disbursement Expense ⁷	8,000.00
Membership Discount Program ⁸	900.00
Office Supply and Software ⁹	688.25
SOBA Operational expenses ¹⁰	879.71
Funeral expenses for Late Soban Dr. Elvis Tanyi ¹¹	991.71
Solidarity funds to the spouse of Fallen Soban Elvis Tanyi ¹²	10,000.00
2024 Convention Related Expenses	
Shipment of Banners & Match Pass Labels	483.63
Sheraton Meza Hotel	45,591.03
Fidelis Nkeze – Conv MC	1000.00
Big Mola – Convention DJ	2700.00
Tabu Bendrix – 2022 Convention MC	1000.00

Total Expenses	\$79,881.55
Income less Expenses	\$-18,455.98

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. Revenue generated from the sale of Soba America e-store items
3. Donations received from Sobans for the lend-a-hand initiative
4. Donations received from Sobans and Patrons towards the Soba AZ fundraising
5. SAGI registration dues received from members
6. SAGI benefits paid to SAGI on behalf of our members who are part of SAGI.
7. As per our custom, we paid 1k bereavement benefits to eight members who lost a loved one and the family of a fallen Soban during this period. The members who received 1k each are Sammy Welashey, Eric Ashu, Fidelis Awungjia, Stanley Doh, Goddy Namaya Eyoh, Master Vincent Achiambo, Lovett Eyongeta, Rudolph Dibonge
8. Payments made to Abenity for Soban discount program
9. Subscription costs for Quickbooks, Square, Appnet and other software programs used by Soba America
10. Fees for subscription and technical support/installation of SOBA America membership management platform and phone services – NeonCRM/Grasshopper, constant contacts, and ATT&T
11. Funeral expenses of suit, flag etc used to bury our fallen Soban Elvis Tanyi.
12. As per our tradition, 10K paid to the spouse or next of kin of our fallen brother Soban Elvis Tanyi.

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

Edwin Atem

Soba America CAO

