



## SOBA AMERICA

# Quarterly Financial Statement

Soba America, Inc.

Quarter 2 2024/2025: September 1<sup>st</sup>, 2024, to November 30<sup>th</sup>, 2024

## PROFIT AND LOSS

	TOTAL
Income	
Membership Dues <sup>1</sup>	20,136.35
SAGI dues from members <sup>2</sup>	4610.90
<b>Total Income</b>	<b>\$24,747.25</b>
<b>GROSS PROFIT</b>	<b>\$543.13</b>
Expense	
SAGI benefit payments on behalf of Sobans <sup>3</sup>	7960.24
Bereavement Disbursement Expense <sup>4</sup>	3000.00
Disbursement towards Sasse 85 <sup>th</sup> Anniversary Celebration <sup>5</sup>	5013.13
Membership Discount Program <sup>6</sup>	900.00
Office Supply and Software <sup>7</sup>	1185.85
SOBA Operational expenses <sup>8</sup>	1144.90
Initial Payment to Marriott Detroit <sup>9</sup>	5000.00
<b>Total Expenses</b>	<b>\$24,204.12</b>
<b>Income less Expenses</b>	<b>\$543.13</b>

### 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 in the current membership drive.
2. SAGI Insurance funds collected from members who are part of SAGI
3. SAGI benefit paid on behalf of Soba America members who are part of SAGI

4. As per our custom, we paid 1k bereavement benefits to Soban Hope Fonbah, Sylvester Nwosu and David Itoe-Nanje.
5. Disbursements of funds donated by Soba America to Soba General to commemorate the Sasse 85<sup>th</sup> Anniversary Celebrations.
6. Payments made to Abenity for Soban discount program
7. Subscription costs for Quickbooks, Appnet and other software programs used by Soba America
8. Initial payment to Marriott Detroit for reservation of a location for the upcoming Soba American convention.

*Edwin Atem*

**Soba America CAO**