



SOBA AMERICA
Annual Financial Statement
Soba America, Inc.
June 1st, 2024 to April 30th, 2025
INCOME AND EXPENSE

| | TOTAL |
|---|---------------------|
| Income | |
| Membership Dues ¹ | 72,039.93 |
| SAGI dues received ² | 35,653.82 |
| Sasse Father's House Project ³ | 2,500.00 |
| Soba America E-Store ⁶ | 2,428.00 |
| Lend-A-Hand donations ⁷ | 2,000.00 |
| Income from 2024 AZ convention fundraiser | 2,000.00 |
| 2025 Princess Cruise Boatrike ticket sales ⁹ | 4,625.00 |
| 2025 Convention VIP table Sales ¹⁰ | 42,000.00 |
| 2025 Convention VIP Passes ¹¹ | 3,000.00 |
| 2025 Convention Gala ticket sales ¹² | 600.00 |
| 2025 Convention Levy Income ¹³ | 2,550.00 |
| 2025 Convention Welcome Dinner tickets ¹⁴ | 400.00 |
| 2025 Convention Childcare ¹⁵ | 120.00 |
| 2025 Convention Magazine Ad sales ¹⁶ | 2,300.00 |
| Total Income | \$172,216.75 |
| Expenses | |
| SAGI benefit payments on behalf of Sobans ¹⁷ | 32,198.94 |
| Bereavement Disbursement Expense ¹⁸ | 19,000.00 |
| Payment to the families of fallen Sobans ¹⁹ | 20,000.00 |
| Reimbursement for Funeral Expenses ²⁰ | 1,922.92 |
| Funds Disbursed for Sasse 85 th Anniversary Celebrations ²¹ | 5,013.13 |
| Membership Discount Program ²² | 3,300.00 |
| Payment to Mariott Detroit for 2025 Convetion ²³ | 25,000.00 |
| Lend-A-Hand ²⁴ | 600.00 |
| Cloudbadging ²⁵ | 239.88 |
| BlueRibbon ²⁶ | 1220.23 |

| | |
|---|---------------------|
| Adult 1 ²⁷ | 430.79 |
| Eco Awards ²⁸ | 117.81 |
| SOBA Operational expenses ²⁹ | 4301.20 |
| Office Supply and Software ³⁰ | 4024.40 |
| 2024 Arizona Convention Related Expenses ³¹ | 49,774.66 |
| President Fote's Endowment Fund Initiative* (Sasse Alumni Association) | 14,371 |
| Total Expenses | \$167,213.96 |
| NET PROFIT | 5,002.79 |

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.

1. Membership dues collected for the fiscal year which June 1, 2022, until April 30, 2023.
2. SAGI registration dues and financial obligations received from Soban members of SAGI
3. Donations received for the recently completed Sasse Chapel Project. The project was initiated and executed by Fr. Desmond Ndikum of Soba Dallas.
4. Donations collected towards the "Sasse Road Project" funds collected to support the initiative undertaken by our mother Association.
5. Funds received in the most recent Soba America suit drive, brought about by members who requested a new suit. Soba America runs a suit drive every few years.
6. Funds generated from the sale of Soba America merchandise thru the Soba America e-store located in the Soba American website.
7. Donations received from Soba Dallas for the sole purpose of the Lend-A-Hand initiative, which is geared towards helping Sobans in need.
8. Reimbursement from Hilton Charlotte, for sales of drinks and other items from the 2023 Soba America Convention in Charlotte, N.C
9. Funds received from the sale Grand Canyon Tour tickets for the 2024 AZ convention.
10. Income from sales of VIP tables for the Arizona Convention, 5 tables have been sold at 3k each.
11. Income from sales of VIP passes for the Arizona convention, 8 passes at \$300 each,
12. Income from the sale of gate tickets for the Saturday night gala for the Arizona convention.
13. Convention levy payments received for the 2024 Arizona convention.
14. Income from the sale of Friday night welcome dinner tickets at the Arizona Convention.
15. Income from childcare services provided to families with kids on Saturday gala night at the Arizona convention.
16. Income from the sale of magazine ad sales for the Soba America convention magazine/

17. SAGI benefits paid on behalf of our members who are part of SAGI
18. Bereavement benefit, as per our custom, we pay 1k each to members who lost a parent or child, this year we lost one member and had 19 members who qualified for bereavement benefit.
19. Death benefit, as per our custom, we pay 10k to the family of every fallen registered Soba American member who qualifies for benefits. This year we lost Sobans Elvis Tanyi and Mola Daniel Ndoko
20. Reimbursement to Czar Philbert McEtchu for the purchase of the flag, shield and other items needed for the funeral and burial of Fallen Sobans Tanyi and Ndoko
21. Disbursements to Soba General as Soba America's support towards the 85th Anniversary Celebrations
22. Payments made to Abenity for Soban discount program
23. Total Payments made to Mariott Detroit for host location of our 2025 National Convention
24. Support provided to a fellow Soban in need through the Lend-A-Hand initiative.
25. Payments to Cloudbadging for badges to be used at the 2025 National Convention.
26. Payment to Blue Ribbon for the set up of the Soba America E-Store and the e-store annual hosting.
27. Payment to Adult1 for wrist bands to be used at the 2025 National Convention
28. Payment to Eco-Awards for plaques and other awards to be presented at the 2025 National Convention
29. Fees paid for subscription and technical support/installation of Soba America membership management platform and phone services – Neon CRM, Grasshopper, and square cash.
30. Subscription for Quickbooks, Appnet and other software programs used by Soba America
31. Expenses and charges from the 2024 Arizona convention reflected in this report, these transactions were processed during this fiscal year and are explained at the last convention report.

Edwin Atem

Soba America CAO

