



**SOBA AMERICA**

**Quarterly Financial Statement**

Soba America, Inc.

Quarter 4 2022/2023: March 1<sup>st</sup> 2023 to May 31<sup>st</sup> 2023

**PROFIT AND LOSS**

	TOTAL
Income	
Membership Dues <sup>1</sup>	6026.71
Convention table sales <sup>2</sup>	72,000.00
Convention Levy <sup>3</sup>	13430.00
Convention Magazine ad sale <sup>4</sup>	2775.00
Convention Friday/Saturday gate receipts <sup>5</sup>	12450.00
Convention Friday/Saturday drinks receipts <sup>6</sup>	5915.00
Convention Child Care Income <sup>7</sup>	510.00
SAGI dues received <sup>8</sup>	4400.00
Sasse Road Project Collection <sup>9</sup>	9,925.50
<b>Total Income</b>	<b>\$127,432.22</b>
<b>GROSS PROFIT</b>	<b>\$5,531.37</b>
Expense	
SAGI benefit payments on behalf of Sobans <sup>10</sup>	3678.16
Bereavement Disbursement Expense <sup>11</sup>	8000.00
Lend-A-Hand <sup>12</sup>	500.00
Disbursement of funds towards the Sasse Road Project <sup>13</sup>	10,000.00
Soba America gifts for the e-store <sup>14</sup>	2962.03
E-commerce website set up <sup>15</sup>	3184.71
ID Machine for Soba America ID Cards <sup>16</sup>	2179.16
Membership Discount Program <sup>17</sup>	900.00
Office Supply and Software <sup>18</sup>	2300.14
SOBA Operational expenses <sup>19</sup>	1196.25
Convention Related Expenses <sup>20</sup>	86,950.40
<b>Total Expenses</b>	<b>\$121,900.85</b>
Income less Expenses	<b>\$5,531.37</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. Members dues received during this period, including a few members paying ahead for the next fiscal year.
2. Funds received from the sale of tables at the 2023 Soba America Convention gala in Charlotte.
3. Convention Levy collected towards the 2023 Soba America Convention
4. Funds received from the sale of ad sales for the 2023 convention magazine.
5. Income from gate receipts for the Friday and Saturday dinner and gala at the 2023 Soba Convention in Charlotte
6. Income from sale of drinks at the Friday and Saturday dinner and gala at the 2023 Soba Convention
7. Income from childcare services provided on Friday and Saturday at the 2023 Soba Convention
8. SAGI funds collected from members who are part of SAGI.
9. Funds donated by Soba America members for the SASSE Road Project undertaken by the Soba General
10. SAGI benefits paid on behalf of members who are part of SAGI.
11. As per our custom, we paid 1k bereavement benefits to four members who lost a loved one during this period. The members are Emmanuel Kunju, Lovet Eyongeta, Fidelis Nkeze, James Nkeze, Akeing Tiku, Dr. George Ngando, Kingsley Makefor and Peter Teboh
12. Funds paid to a Soban in need thru the Lend-A-Hand initiative.
13. Disbursements of funds collected by Soba America Members for the SASSE Road Project
14. Funds used to purchase merchandise for the newly launched Soba America e-store.
15. Funds paid for set up of the newly launched Soba America e-store.
16. Purchase of a new machine for the use of printing out Soba America ID cards.
17. Payments to Abenity for the Soba America discount program
18. Subscription costs for Quickbooks, Appnet and other software programs used by Soba America
19. Fees for subscription and technical support/installation of SOBA America membership management platform and phone services – NeonCRM/Grasshopper, constant contacts and ATT&T
20. Convention related expenses – please see the convention financial report.

*Edwin Atem*

**Soba America CAO**

