



SOBA AMERICA

Annual Financial Statement

Soba America, Inc.

June 1st, 2022 to May 31st, 2023

INCOME AND EXPENSE

	TOTAL
Income	
Membership Dues ¹	111,322.79
SAGI dues received ²	12481.73
Donations towards 'Pah Ngando' Project ³	4484.00
Sasse Road Project ⁴	12,075.50
Sale of Power Banks ⁵	250.00
Amazon Smile donations ⁶	375.26
Donations towards Dallas Convention and Endowment ⁷	5250.00
2023 Convention Magazine Ad sales ⁸	2775.00
2023 Convention Levy ⁹	13430.00
2023 Convention Friday/Saturday gate receipts ¹⁰	12450.00
2023 Convention Friday/Saturday drinks receipts ¹¹	5915.00
2023 Convention Child Care Income ¹²	510.00
2023 Convention Table Sales ¹³	72,000.00
Total Income	\$253,319.02
Expenses	
Bank Charges & Fees ¹⁴	489.11
SAGI benefit payments on behalf of Sobans ¹⁵	13,545.09
Bereavement Disbursement Expense ¹⁶	24,000.00
Reimbursement for Funeral Expenses ¹⁷	991.71
Disbursement of funds towards the Pah Ngando Project ¹⁸	20,083.35
Funds Disbursed for Sasse Road Project ¹⁹	10,000.00
Membership Discount Program ²⁰	3,600.00
Marriage/Family benefit ²¹	1,769.72
SHESA-America for convention support ²²	1000.00
Sherman IP LLP for Soba America Trademark ²³	469.00
ZoneTak Studios for Soba America TV ²⁴	2,000.00
Inhouse Media ²⁵	1849.39
E-Commerce Website Set-up ²⁶	3,184.71
Bodno.com for New ID machine ²⁷	2179.16

Reimbursement to Soba Ontario for Mini convention ²⁸	445.00
SOBA Operational expenses ²⁹	3,342.28
Office Supply and Software ³⁰	3,069.25
2023 Charlette Convention Related Expenses ³¹	94,541.19
2022 Dallas Convention reflected charges ³²	63,105.44
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Total Expenses	\$249,664.40
NET PROFIT	\$3,654.62
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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 ongoing 'Pah Ferdinand Ngando Assembly Hall' project, which was a project set up to modernize the current Sasse assembly hall and name it in honor of Pah Ferdinand Ngando, for all the lives he touched as principal of Sasse
4. Donations collected towards the "Sasse Road Project" funds collected to support the initiative undertaken by our mother Association
5. Sale of the Soba America battery packs, the excess of the packs given out as convention gifts from the 2021 Virtual convention
6. Percentage of sales donated to Soba America by Amazon thru the "Amazon Smile" Program
7. Donations towards Soba America endowment fund and 2022 National convention by Soleil Medical Group and Sobanese Dr. Patricia Nganje
8. Funds received from the sale of Ads in the National Convention magazine.
9. Convention levy payments received for the 2023 convention in Charlotte.
10. Income from the sale of gate tickets on Friday and Saturday at the Charlotte Convention
11. Income from the sale of drinks on Friday and Saturday at the Charlotte convention.
12. Income from childcare services provided to families with kids on Saturday gala night at the Charlotte convention.
13. Sales of VIP tables for the Charlotte Convention, 24 tables were sold at 3k each.
14. Bank charges and fees by BOA for transfer of funds to Cameroon for the Pah Ngando and Road projects
15. SAGI benefits paid on behalf of our members who are part of SAGI
16. Bereavement benefit, as per our custom, we pay \$10k to the family of any fallen Soban and 1k each to members who lost a parent or child, this year we lost one member and had 14 members who qualified for bereavement benefit.
17. Reimbursement to Czar Philbert McEtchu for the purchase of the flag, shield and other items needed for the funeral and burial of Fallen Soban Dr. Paul Arrey Ayuk
18. Disbursements to Sasse for the completion of the "Pah Ngando Assembly Hall Project"

19. Donations collected for the Road Project and disbursed to the Mother Association in Cameroon in support of the Road Project
20. Payments made to Abenity for Soban discount program
21. As per our by-laws, we paid marriage benefits to one member and family benefits paid to 3 members in celebration of their 10 years of marriage, we also covered the transaction costs to of Soban sending funds to a member in Montreal
22. Amount sent to SHESA-America as a token of support for their Annual National convention
23. Money paid to Sherman Intellectual property attorneys, to trademark the Soba American name and logo.
24. Payment to Zonetak studios for the broadcast of Soba America TV
25. Amount paid to inhouse media for the creation of the 2022 Dallas convention back drop and booklet designs
26. Amount paid to Blue Ribbon for the set up of the Soba America E-Store
27. Purchase of a new ID machine for the future use of Soba America ID cards.
28. Funds sent to Soba Montreal, as refund for ticket sales for mini-convention transactions that were done thru the Soba American website. The chapter gets the proceeds from ticket sales.
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 2023 Charlotte convention reflected in this report, these transactions were processed before May 31st, 2023, and are detailed in the convention financial report.
32. Expenses and charges from the 2022 Dallas convention reflected on this fiscal year, these transactions were processed on or after June 1st, 2022.

Edwin Atem

Soba America CAO