



SOBA AMERICA

Quarterly Financial Statement

Soba America, Inc.

Quarter 1 2023/2024: June 1st, 2023, to August 31st, 2023

PROFIT AND LOSS

	TOTAL
Income	
Membership Dues ¹	60,209.32
Reimbursements from Hilton Charlotte ²	23,669.65
Convention Magazine and ad Sales ³	150.00
E-store sales ⁴	426.00
Donations towards the Sasse Chapel Project ⁵	2000.00
Donations towards Sasse Road Project ⁶	1050.00
SAGI dues received ⁷	300.48
Total Income	\$87,805.45
GROSS PROFIT	\$32,427.04
Expense	
SAGI benefit payments on behalf of Sobans ⁸	1,853.68
Bereavement Disbursement Expense ⁹	5,000.00
Lend-A-Hand ¹⁰	1,150.00
Marriage Benefit ¹¹	250.00
Membership Discount Program ¹²	600.00
Office Supply and Software ¹³	876.19
SOBA Operational expenses ¹⁴	940.43
2023 Convention Related Expenses	
Profit Sharing Pay out to Soba Dallas	1,512.10
Hilton Charlotte Hotel	37,860.28
YMCA for Convention soccer/bbq park	990.00
Zonetak for the convention videos	2,000.00
VIP Catering Staff	500.00
Reimbursement for Magazine/directory transportation	662.49
Soba Magazine reimbursement	150.00
President's Club Medals	663.24
Mass booklets and other mass items	370.00

Total Expenses	\$55,378.41
Income less Expenses	\$32,427.04

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. Reimbursements of various deposits from the Hilton Hotel from the 2023 Soba Convention in Charlotte, NC
3. Revenue from convention magazine and ads sales for the 2023 National convention
4. Sale of various items from the new Soba America E-Store
5. Donations towards Soba America Chapel Project
6. Donations collected towards the "Sasse Road Project."
7. SAGI registration dues received from members
8. SAGI benefits paid to SAGI on behalf of our members who are part of SAGI.
9. As per our custom, we paid 1k bereavement benefits to five members who lost a loved one and the family of a fallen Soban during this period. The members who received 1k each are Esombe Elad, Ntang Elad, Pah Ferdinand Ngando, Nicholas Ngando and Stephen Eneme
10. Disbursements from the Lend-A-Hand initiative to Sobans who are in need.
11. As per our custom, we paid \$250 marriage benefit to Soban Bristol Masonjo for his wedding.
12. Payments made to Abenity for Soban discount program.
13. Subscription costs for Quickbooks, Square, Appnet and other software programs used by Soba America
14. Fees for subscription and technical support/installation of SOBA America membership management platform and phone services – NeonCRM/Grasshopper, constant contacts, and ATT&T

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

Edwin Atem

Soba America CAO

