



## ASSOCIATION OF FEDERAL GOVERNMENT COLLEGE ENUGU ALUMNI AMERICAS, INC. (AFGCEAA)

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### FINANCIAL REPORT AS OF NOVEMBER 25, 2017

#### Operating Balance

- November 1 beginning balance of \$6,059

#### Income \$3,450

- Nwosu Family recurring donation - \$200
- XMAS Ticket sales - \$3,250

#### Expenses (1,145.59)

- Vast Conference Call - \$22.57
- Godaddy - \$69.98
- Godaddy.com - \$344 (Confirm domain hosting?)
- Flywire (ILEAD Applications) - \$175
- Flywire (\$5.25)
- Xero.com - \$25.50
- Adobe systems - \$29.99
- Watermark.ws - \$6.99
- Wamilele Comedian deposit - \$400
- Wire Transfer Fee - \$10
- Rooah LLC (Hosting) \$30
- Poster my wall – \$14.95
- Facebook - \$11.26

Beginning Balance: \$6,059

Plus new revenues of: \$3,450

Less expenses of: (\$1,145.59)

#### Operating balance of \$8,363.41 as of November 25, 2017

#### Fundraising specific to Capital Projects

Total Capital Projects Funds collected in USD -	\$146,689
Capital Project Funds spent in USD to date -	\$95,719

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a. Net Capital Funds account balance prior to Houston pledges \$50,970

**EXECUTIVE COUNCIL:** Nnaemeka Osakwe – President, Una Osili– Vice–President, Claire Asogwa– Vice President, Ini Abasiattai– Financial Secretary, Ekene Ofodile– Treasurer, Nora Agajelu– PRO, Azuka Edeh– Legal Adviser

**BOARD OF DIRECTORS:** Ike Agbim– Board Chair, Miriam Ene, Ijeoma Omekam, Nonso Onochie, Ugo Okafor, Nnaemeka Osakwe, Nnanna Ezuma Ngwu– Members

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2016 New Pledges from Houston in USD	\$76,450
b. Redeemed since Houston	\$39,752 (51%)
c. October redemptions of	
Total project funds pending collection = \$64,555 (\$25,757 from 2015 + \$36,798 from 2016)	

2017 Project spending - \$3,000 seed money wire on 6/19 to Nigerian Account (\$45 fee)

## July 2017 Project Spending

7/13/2017 – Wire transfer to Usman Muhammed for project FX - \$9,545 (\$45 fee)

7/24/17 – Wire transfer to Usman Muhammed for project FX - \$9,545 (\$45 fee)

**Total project funds available as of July 30 (a + b + c minus expenses) = \$68,087**

## August 2017 Project Spending

8/3/17 – Wire transfer to Usman Muhammed for project FX - \$2,045 (\$45 fee)

8/7/17 – Wire transfer to UK Alumni for ticket sales in Naira + \$1,000 in donations - \$5,545 (\$45 fee)

8/30/17 – Wire transfer to Usman Muhammed for project FX - \$1,045 (\$45 fee)

**Total project funds available as of August 30 (a + b + c minus expenses) = \$59,452**

## September 2017 Project Spending

9/15/17 – Wire transfer to Usman Muhammed for Emergency Fence repairs - \$3,045 (\$45 fee)

**Total project funds available as of September 30 (a + b + c minus expenses) = \$56,407**

## October 2017 Project Spending

10/6/17 – Wire transfer to Usman Muhammed for project FX - \$3,300

**Total project funds available as of October 31 (a + b + c minus expenses) = \$53,652**

## November 2017 Capital Spending

11/9/17 – Wire transfer to Usman Muhammed for Leap 50% payment - \$2,045

**Total project funds available as of November 25 (a + b + c minus expenses) = \$51,607**

## Current Cash:

- \$51,607 in restricted funds – Bank of America / Paypal
- \$8,363 in operating funds – Bank of America (includes paypal)



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c. \$2,616 – Sun Trust Atlanta

**Total USD Cash of \$62,586**

Respectfully Submitted

Ekene Ofodile – Treasurer

Ini Abasiattai – Financial Secretary

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