



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

### FINANCIAL REPORT AS OF FEBRUARY 28, 2017

#### Operating Balance

- February 1 beginning balance of \$9,552.71

#### Income

- Nwosu Family recurring donation - \$200
- Paypal donations for Mrs. Uko - \$495

#### Expenses

- Vast Conference Call - \$22.17
- Xero.com - \$25.50
- Ink - \$83.92
- Watermark - \$6.99
- Delaware Corporate Tax - \$25

Beginning Balance: \$9,552.71

Plus new revenues of: \$695.00

Less expenses of: (\$162.58)

**Operating balance of \$10,085.13 as of February 28, 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

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

**2016 New Pledges from Houston in USD** **\$76,450**

b. Redeemed since Houston \$30,600 (40%)

c. February redemptions of \$1,051.92  
- UK Alumni \$1,051.92

**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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Total project funds available (a + b + c) = \$82,621.92

Total project funds pending collection = \$70,556 (\$25,757 from 2015 + \$44,799 from 2016)

**Current Cash:**

- a. \$83,821.92 restricted funds – Bank of America / Paypal
- b. \$ 10,085.13 in operating funds – Bank of America (includes donations to be transferred to restricted account and Houston 2016 cooling drive donations)
- c. \$2,616 – Sun Trust Atlanta

**Total USD Cash of \$96,523.05**

Respectfully Submitted

Ekene Ofodile – Treasurer

Ini Abasiattai – Financial Secretary