



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

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### **FINANCIAL REPORT AS OF OCTOBER 31, 2017**

#### **Operating Balance**

- October 1 beginning balance of \$7,949

#### **Income (\$2,500.15), including pass through donations of \$900**

- Nwosu Family recurring donation - \$200
- Ekene Ofodile – 92 Set Donation - \$300
- Nwamaka Anowi – 92 Set Donation - \$300
- Chike Anusionwu – 92 Set Donation - \$300
- Nkeiru Abara – Donation - \$1,000
- Nkeiru Abara – Dues - \$60
- Nnayelugo Ezejiofor - \$47.85 (50CAD for ILEAD)
- Ako Anyaduba - \$192.30 (200 CAD for ILEAD)
- Claire Asogwa - \$100 (ILEAD)

#### **Expenses (-\$4,389.80)**

- Vast Conference Call - \$22.57
- USPS = \$30.02
- Xero.com - \$25.50
- Adobe systems - \$29.99
- Watermark.ws - \$6.99
- Fedex - \$52.59
- Ifey Odu – (shipping shirts) reimbursement \$210.89
- Rooah LLC (Hosting) \$30
- Poster my wall – \$9.99
- Facebook - \$11.26
- 92 Set Project - \$3,900
- Foreign check return for no date - \$60

Beginning Balance: \$7,949

Plus new revenues of: \$2500.15

Less expenses of: (\$4,389.80)

**Operating balance of \$6,059.35 as of October 31, 2017**

**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



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

### 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

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 Muhamed 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**

### Current Cash:

- a. \$53,652 in restricted funds – Bank of America / Paypal
- b. \$6,059 in operating funds – Bank of America (includes paypal)



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c. \$2,616 – Sun Trust Atlanta

**Total USD Cash of \$62,327**

Respectfully Submitted

Ekene Ofodile – Treasurer

Ini Abasiattai – Financial Secretary

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