



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

FINANCIAL REPORT AS OF SEPTEMBER 30, 2017

Operating Balance

- September 1 beginning balance of \$6,874.79

Income, including pass through donations of \$670 (\$1,170)

- Nwosu Family recurring donation - \$200
- Ebele Oramalu Dues - \$60
- Charles Onunkwo Dues - \$60
- Nkechi Mbanugo Dues - \$60
- Nonso Onochie Dues - \$60
- Ikenna Nwakanmma Dues - \$60
- Chidi Ogene - \$100 for Benue relief
- Aya Eneli - \$100 for Benue relief
- Katherine Mobisson - \$100 for Benue relief
- Nnaemeka Osakwe - \$75 for Benue relief
- Ikechukwu Agbim - \$100 for Benue relief
- Chuba Mbaneme - \$25 for Benue relief
- Olapeju Olajide - \$50 for Benue relief
- Sandra Anigbo - \$30 for Benue relief
- Enuma Duhi - \$40 for Benue relief
- Rooah LLC - \$50 for Benue relief

Expenses (-\$95.40)

- Vast Conference Call - \$22.25
- Godaddy.com - \$10.67
- Xero.com - \$25.50
- Adobe systems - \$29.99
- Watermark.ws - \$6.99

Beginning Balance: \$6,874.79

Plus new revenues of: \$1,170

Less expenses of: (\$95.40)

Operating balance of \$7,949 as of September 30, 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



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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	\$39,252 (51%)
c. September redemptions of Nnanna Ezuma Ngwu	\$500

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 Capital 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

Current Cash:

- \$56,407 in restricted funds – Bank of America / Paypal
- \$7,949 in operating funds – Bank of America (includes paypal)
- \$2,616 – Sun Trust Atlanta



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

Total USD Cash of \$66,972

Respectfully Submitted

Ekene Ofodile – Treasurer

Ini Abasiattai – Financial Secretary

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