



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

FINANCIAL REPORT AS OF December 31, 2018

Operating Balance

- December 1 beginning balance of \$6,888.63

Income from operations \$0.00

- PayPal transfer of donations - \$6,990.00
- Facebook Donations - \$1,606.60

Expenses (\$121.32)

- Godaddy.com - \$91.57
- FedEx - \$192.09
- TiLos Consulting - \$500
- Bank fee - \$29.95

Beginning Balance: \$6,888.63

Plus new revenues of: \$8,596.60

Less expenses of: (813.61)

Operating balance of \$14,671.62 as of December 31, 2018

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
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b. Redeemed since Houston	\$49,842
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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, Chiko Achebe Onu, Nnaemeka Osakwe, Nnanna Ezuma Ngwu- Members



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- c. July redemptions of \$0
- d. Total redeemed \$49,842 (65%)

Total project funds pending collection = \$55,315 (\$25,757 from 2015 + \$26,608 from 2016)

Total project funds available as of August 30 (a + b + c minus project expenses of \$69,642) = \$21,160

August Pledge redemptions:

November restricted funds activities

- Expenses \$0.00

- Income - Donations from PayPal \$684.20

Total Restricted funds as of November, 2018 = \$28,151.27

Current Cash:

- a. \$28,151.27 in Savings – Bank of America
- b. \$14,671.62 in operating funds – Bank of America (includes PayPal)

Total USD Cash of \$42,822.89

Respectfully Submitted

Nora Agajelu – Treasurer

Chuba Mbaneme – Financial Secretary

Ekene Ofodile – Outgoing Treasurer