



## Financial Activities Summary July 1, 2025 – September 30, 2025

### Overview

This report presents a summary of the organization's financial activity for the period July 1, 2025 through September 30, 2025. All accounts have been reviewed and reconciled. The financial records accurately reflect receipts, disbursements and ending cash balances as of September 30, 2025.

### Beginning Cash Balance

As of July 1, 2025, the organization's total cash balance was **\$212,981**, held as follows:

- TRUIST Bank: \$189,223
- International Bank of Liberia: \$23,758

### Deposits and Revenue

Total deposits recorded during the quarter amounted to **\$120,402**, comprised of:

- TRUIST Bank: \$70,471
- International Bank of Liberia: \$49,932\*

*\*This deposit is the international transfer from the TRUIST Account to the IBL Account.*

### Disbursements and Expenses

Total payments, charges and bank fees for the period were **\$115,182**, consisting of:

- TRUIST Bank: \$60,039\*\*
- International Bank of Liberia: \$55,143

*\*\*This total includes the international transfer from the TRUIST Account to the IBL Account.*

### Ending Cash Balance

As of September 30, 2025, the organization's ending cash balance was **\$218,201**.

- TRUIST Bank: \$199,654
- International Bank of Liberia: \$18,547

### CWAGAA Brokerage Account (Endowment Fund)

A summary of the brokerage account is given at the end of this report.

### Conclusion

The financial summary has been approved by the Board of Directors.



**Financial Activities Summary**  
**July 1, 2025 through September 30, 2025**

<b>BEGINNING CASH BALANCE AS OF 07/01/2025</b>		<b>\$ 212,981</b>
TRUIST Bank	\$ 189,223	
International Bank of Liberia	\$ 23,758	
<b>DEPOSITS RECORDED</b>		<b>\$ 120,402</b>
TRUIST Bank	\$ 70,471	
International Bank of Liberia	\$ 49,932	
<b>TOTAL CASH AVAILABLE</b>		<b>\$ 333,383</b>
<b>PAYMENTS FROM CASH AVAILABLE</b>		<b>\$ (115,182)</b>
TRUIST Bank	\$ (60,039)	
International Bank of Liberia	\$ (55,143)	
<b>CASH ON HAND AS OF 09/30/2025</b>		<b>\$ 218,201</b>
<b>ENDING CASH BALANCE ON 09/30/2025</b>		<b>\$ 218,201</b>
TRUIST Bank	\$ 199,654	
International Bank of Liberia	\$ 18,547	
<b>BREAKDOWN OF DEPOSITS RECORDED</b>		<b>\$ 120,402</b>
TRUIST Bank		
Convention 2025	\$ 64,622	
Credit Card Cash Rewards	\$ 270	
S. M. Grigsby Scholarship	\$ 3,057	
CWAGAA Scholarship	\$ 1,941	
Membership Dues	\$ 24	
Initiative	\$ 389	



Online Store	\$	168	
International Bank of Liberia	\$	-	
International Transfer from TRUIST Account to IBL Account*	\$	49,932	
<i>*(A fee of \$68.42 was levied by the intermediate bank for the transfer.)</i>			
<b>BREAKDOWN OF PAYMENTS FROM CASH AVAILABLE</b>			<b>\$ (115,182)</b>
TRUIST Bank			
Service Charges	\$	(293)	
Convention 2025	\$	(7,173)	
Travel - (President)	\$	(2,378)	
International transfer from TRUIST Account to IBL Account	\$	(50,000)	
Erroneous payment from Venmo	\$	(195)	
International Bank of Liberia			
Service Charges	\$	(858)	
Scholarship	\$	(11,745.00)	
Faculty and Staff Salary Supplement	\$	(15,000.00)	
Electrical work at CWA	\$	(2,445)	
Kitchen and Cafeteria Renovation	\$	(20,577.70)	
Kitchen Stoves and Propane	\$	(2,610.00)	
Kitchen Supplies	\$	(642.00)	
Starlink Installation	\$	(1,004.00)	
Meeting with Liberia Pack	\$	(262.00)	



**Encumbered Funds**

Library Renovation and Upgrade	\$ 35,000.00
Payroll Support Stipend	\$ 15,000.00
Hardy Matthews School of Music	\$ 13,797.92
Convention 2025 Sponsors (not designated)	\$ 18,500.00
S. M Grigsby Scholarship	\$ 3,200.00
Retiling the Cox Memorial Building	\$ 30,000.00
Borehole	\$ 8,500.00
<b>Total</b>	<b>\$ 123,997.92</b>

**College of West Africa Global Alumni Association  
Summary of Brokerage Account  
CWAGAA Endowment Fund**

*The initial deposit to the brokerage account was made on October 21, 2024.*

DATE	BEGINNING ACCOUNT VALUE	ENDING ACCOUNT VALUE	DEPOSIT
October 21, 2024 - October 31, 2024	\$ 60,000.00	\$ 55,929.07	
November 1, 2024 - December 31, 2024	\$ 55,929.07	\$ 57,662.50	
January 1, 2025 - March 31, 2025	\$ 57,662.50	\$ 54,593.92	
April 1, 2025 - June 30, 2025	\$ 54,593.92	\$ 63,468.53	
July 1, 2025 - September 30, 2025	\$ 63,468.53	\$ 67,454.68	