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## MEMORANDUM

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**TO:** STABA BOARD OF GOVERNORS

**FROM:** APRIL FAUSEY CASTILLO, TREASURER

**SUBJECT:** TREASURER'S FINANCIAL REPORT FOR JANUARY TO  
SEPTEMBER 2023

**DATE:** 10/14/2023

**CC:** STABA BOARD OF DIRECTORS

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Esteemed Board of Governors,

As Treasurer, I April Fausey Castillo, have the privilege of presenting our organization's financial report for the year 2023. In this year of heightened scrutiny, it is crucial that we proactively share the facts to ensure transparency and a clear understanding of our financial standing. The increased focus on our finances in this political year underscores the importance of this presentation.

Our commitment to fiscal responsibility and transparency remains unwavering. Throughout this year, our financial operations have been conducted with the utmost integrity and responsibility. We have adhered to sound financial practices to ensure that every transaction is documented and easily accessible for audit purposes.

Now, let's delve into the specifics of our 2023 financial summary.

### Financial Summary:

To provide a concise overview of our financial transactions for the period from January 1, 2023, to September 30, 2023, I present the following information:

#### 1. Starting and Ending Balances:

As of January 1, 2023, our starting balance was \$65,463.56, and by September 30, 2023, we had an ending balance of \$66,772.07, indicating a nominal increase during this period.

#### 2. Deposits:

Our deposits during this period amounted to \$72,955.43, categorized by item description as follows:

DEPOSIT DESCRIPTION	AMOUNT	COUNT	% OF GRAND TOTAL
USA BOXING MEMBERSHIP PAYMENT CREDIT	\$33,216.40	7	45.53%
THIRD PARTY SANCTION PAYMENT CREDIT	\$12,800.00	4	17.54%
CLUB SHOW SANCTION PAYMENT CREDIT	\$10,508.35	25	14.40%
USA BOXING SANCTION PAYMENT CREDIT	\$8,295.00	3	11.37%
JO PAYMENT CREDIT	\$8,000.00	1	10.97%
OFFICE SUPPLIES CREDIT	\$135.68	1	0.19%
<b>Grand Total</b>	<b>\$72,955.43</b>	<b>41</b>	<b>100.00%</b>

#### 3. Withdrawals:

Our total withdrawals for the same period amounted to \$(71,646.91), equally categorized by item description:

WITHDRAWAL DESCRIPTION	AMOUNT	COUNT	% OF GRAND TOTAL
SANCTION PAYMENT TO USA BOXING	\$ (18,910.00)	38	26.39%
LBC DEVELOPMENT (HOTEL, CLINIC, RING, ETC.)	\$ (16,074.79)	50	22.44%
JO TOURNAMENT	\$ (13,832.21)	28	19.31%
OFFICIAL STIPEND	\$ (7,906.58)	44	11.04%
OFFICE SUPPLIES	\$ (5,893.33)	38	8.23%
2022 LBC CHAMPIONSHIPS	\$ (4,500.00)	9	6.28%
ESS SYSTEM	\$ (2,632.88)	1	3.67%
BOXING EQUIPMENT	\$ (1,897.12)	14	2.65%
<b>Grand Total</b>	<b>\$(71,646.91)</b>	<b>222</b>	<b>100.00%</b>

In conclusion, we are dedicated to transparency and financial responsibility. We remain dedicated to our mission and ready to address any questions or provide further information.

Best Regards,

April Fausey Castillo, STABA Treasurer