

Greeting to All!

One of the duties of the Treasurer is to publish our financial information to the membership annually. The information used for this report is taken directly from the SCA's tax report (the 990) that is filed with the Internal Revenue Service.

As you can see, our organization continues to prosper financially. Much of the money that comes in is paid in as event fees, and most of that money goes right out as event expenses. Most of the rest of our income is membership and subscription fees, and that money is used to publish the newsletters and Tournaments Illuminated, purchase insurance, and support the Society structure. Our Kingdoms and other branches are all fiscally healthy and have enough funds on hand to carry out their activities.

Any questions you have about this report can be addressed to me at treasurer@sca.org – I'll do my best to answer if I can.

1999 Financial Statement

The following statement is a summary of the SCA's 1999 Form 990, Parts I and IV, as filed with the Internal Revenue Service in November 2000.

Revenue, Expenses, and Changes in Net Assets or Fund Balances

Contributions, gifts, grants, and similar amounts received: (Direct public support)		\$233,204
Program Service Revenue (Event related income)		\$2,508,037
Membership Dues and assessments		\$735,773
Interest on savings and temporary cash investments		\$35,868
Gross income from sale of assets other than inventory		\$1,015
Net income or (loss) from special events		\$35,149
Gross sales of inventory, less return and allowances	\$131,501	
Less: Cost of goods sold	(\$74,607)	
Gross profit or (loss) from sales of inventory		\$56,894
Other revenue		<u>\$36,316</u>
Total Revenue		\$3,642,256
Program services (event related expenses)		\$2,359,421
Management and general		\$901,227
Fundraising		<u>\$70,050</u>
Total Expenses		\$3,330,698

Net Income			\$311,558
Balance Sheets			
		Beginning of year	End of year
Cash non-interest bearing		\$1,181,261	\$1,354,902
Savings and temporary cash investments		\$1,552,449	\$1,668,290
Accounts receivable		\$65,096	\$82,805
Inventories for sale or use		\$95,692	\$100,110
Land, buildings, and equipment: basis	\$520,966		
Less: accumulated depreciation	\$365,234	\$146,720	\$155,732
Other assets		<u>\$155,534</u>	<u>\$169,349</u>
Total Assets		\$3,196,752	\$3,531,188
Accounts Payable and accrued expenses		\$25,985	\$50,435
Deferred revenue		\$171,206	\$171,484
Other liabilities		<u>\$4,964</u>	<u>\$3,114</u>
Total Liabilities		\$202,155	\$225,033
Paid-in or capital surplus, or land building, and equipment fund		\$1,039,921	\$1,039,921
Retained earnings, endowment, accumulated income or other funds		<u>\$1,954,676</u>	<u>\$2,266,234</u>
Total Net Assets or Fund Balances		\$2,994,597	\$3,306,155
Total Liabilities & Net Assets or Fund Balances		\$3,196,752	\$3,531,188
Change in Net Assets			\$311,558

Last Updated on 12/08/2001

By Kathy Palmer, Corporate Treasurer - treasurer@sca.org