

## 2001 Financial Statement

Greetings 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.

It takes almost an entire year to collect, balance and correct all the information from all our reporting entities. This is every local shire, barony and guild that holds money in the name of the SCA, Inc., who uses our tax-exempt ID as well as the Kingdoms and Principalities, the newsletters and the Corporate Office. This information is given to our certified public accountant, who then produces the report for the Internal Revenue Service. This report is filed late in the year following the one which is being reported on.

Any questions you have about this report can be addressed to me at [treasurer@sca.org](mailto:treasurer@sca.org).

The following statement is a summary of the SCA's 2001 Form 990, Parts I and IV, as filed with the Internal Revenue Service on November 13, 2002.

2001 FINANCIAL STATEMENT	
<b>Revenue, Expenses, and Changes in Net Assets or Fund Balances</b>	
Contributions, gifts, grants, and similar amounts received: (Direct public support)	\$297,473
Program Service Revenue (Event related income)	\$2,923,921
Membership Dues and assessments	\$746,108
Interest on savings and temporary cash investments	\$45,771
Gross income from sale of assets other than inventory	\$6,490
Net income or (loss) from special events	\$40,414
Gross sales of inventory, less return and allowances	\$56,855
Less: Cost of goods sold	(\$20,255)
Gross profit or (loss) from sales of inventory	\$36,600
Other revenue	\$59,603
<b>Total Revenue</b>	<b>\$4,156,380</b>
Program services (event related expenses)	\$2,755,227
Management and general	\$945,213
Fundraising	\$73,187
<b>Total Expenses</b>	<b>\$3,773,627</b>

Net Income			\$382,753
<b>Balance Sheets</b>			
		<b>Beginning of year</b>	<b>End of year</b>
Cash non-interest bearing		\$1,427,158	\$1,494,088
Savings and temporary cash investments		\$1,997,468	\$2,232,048
Accounts receivable		\$67,441	\$79,463
Inventories for sale or use		\$76,119	\$79,456
Land, buildings, and equipment: basis	\$683,364		
Less: accumulated depreciation	\$441,284	\$189,074	\$242,080
Other assets		\$186,073	\$199,392
<b>Total Assets</b>		<b>\$3,943,333</b>	<b>\$4,326,527</b>
Accounts Payable and accrued expenses		\$103,551	\$100,337
Deferred revenue		\$168,523	\$166,805
Other liabilities		\$4,117	\$9,490
<b>Total Liabilities</b>		<b>\$276,191</b>	<b>\$276,632</b>
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		\$2,627,221	\$3,009,974
<b>Total Net Assets or Fund Balances</b>		<b>\$3,667,142</b>	<b>\$4,049,895</b>
<b>Total Liabilities &amp; Net Assets or Fund Balances</b>		<b>\$3,943,333</b>	<b>\$4,326,527</b>
<b>Change in Net Assets</b>			<b>\$383,194</b>

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Last Updated on 11/13/2002

By Tom Bilodeau, Corporate Treasurer