

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.

Many Society members have asked why the prior year report is published almost a year later.

The reason you are seeing 2003 information published in 2004 because of the scheduling of this report. It takes a year to collect, balance and correct all the information from all our reporting branches. All SCA, Inc. branches list the name of the SCA, Inc., who uses our tax-exempt ID. This includes all publications 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.

## 2003 Financial Statement

The following statement is a summary of the SCA's 2002 Form 990, Parts I and IV, as filed with the Internal Revenue Service in October 2004.

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

Contributions, gifts, grants, and similar amounts received:

(Direct public support)		\$	225,262
Program Service Revenue (Event related income)		\$	3,150,263
Membership Dues and assessments		\$	964,281
Interest on savings and temporary cash investments		\$	17,990
Gross income from sale of assets other than inventory		\$	-

Net income or (loss) from special events		\$	46,305
Gross sales of inventory, less return and allowances	\$	48,392	
Less: Cost of goods sold	\$	26,696	
Gross profit or (loss) from sales of inventory		\$	21,696
Other revenue		\$	68,260
<b>Total Revenue</b>		<b>\$</b>	<b>4,494,057</b>

Program services (event related expenses)		\$	3,149,180
Management and general		\$	995,134
Fundraising		\$	15,483
<b>Total Expenses</b>		<b>\$</b>	<b>4,159,797</b>

<b>Net Income</b>		<b>\$</b>	<b>334,260</b>
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### Balance Sheets

		Beginning of year	End of year
Cash non-interest bearing	\$	1,658,296	\$ 1,973,201
Savings and temporary cash investments	\$	2,335,661	\$ 2,461,101
Accounts receivable	\$	85,204	\$ 68,047
Inventories for sale or use	\$	82,459	\$ 91,128
Land, buildings, and equipment: basis	\$	770,622	
Less: accumulated depreciation	\$	(521,836)	\$ 248,786
Other assets	\$	214,796	\$ 198,350

<b>Total Assets</b>	<b>\$ 4,641,250</b>	<b>\$ 5,040,613</b>
Accounts Payable and accrued expenses	\$ 68,871	\$ 75,325
Deferred revenue	\$ 167,590	\$ 231,953
Other liabilities	\$ 8,331	\$ 2,617
<b>Total Liabilities</b>	<b>\$ 244,792</b>	<b>\$ 309,895</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	\$ 3,356,537	\$ 3,690,797
<b>Total Net Assets or Fund Balances</b>	<b>\$ 4,396,458</b>	<b>\$ 4,730,718</b>
<b>Total Liabilities &amp; Net Assets or Fund Balances</b>	<b>\$ 4,641,250</b>	<b>\$ 5,040,613</b>
<b>Change in Net Assets</b>		<b>\$ 334,260</b>

Any questions you have about this report can be addressed to me at  
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