

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 2004 information published in 2005 because of the scheduling of this report. It takes almost an entire year to collect, balance and correct all the information from all our reporting branches. All SCA, Inc. branches holds money in 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.

2004 Financial Statement

The following statement is a summary of the SCA's 2004 Form 990, Parts I and IV, as filed with the Internal Revenue Service in November 2005.

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

Contributions, gifts, grants, and similar amounts received:

(Direct public support)	\$	194,757
Program Service Revenue (Event related income)	\$	3,454,508
Membership Dues and assessments	\$	939,293
Interest on savings and temporary cash investments	\$	16,135
Gross income from sale of assets other than inventory	\$	-

Net income or (loss) from special events		
Gross sales of inventory, less return and allowances	\$	42,166
Less: Cost of goods sold	\$	(23,385)
Gross profit or (loss) from sales of inventory	\$	18,781
Other revenue	\$	122,922
Total Revenue	\$	4,746,396
Program services (event related expenses)	\$	2,950,114
Management and general	\$	1,065,994
Fundraising	\$	21,137
Total Expenses	\$	4,037,245
Net Income	\$	709,151

Balance Sheets

	Beginning of year	End of year
Cash non-interest bearing	\$ 1,973,201	\$ 2,225,833
Savings and temporary cash investments	\$ 2,461,101	\$ 2,883,475
Accounts receivable	\$ 68,047	\$ 58,706
Inventories for sale or use	\$ 91,128	\$ 106,065
Land, buildings, and equipment: basis	\$ 836,105	

Less: accumulated depreciation	\$ (599,805)	\$ 248,786	\$ 236,300
Other assets		\$ 198,350	\$ 252,712
Total Assets		\$ 5,040,613	\$ 5,763,091
Accounts Payable and accrued expenses		\$ 75,325	\$ 114,842
Deferred revenue		\$ 231,953	\$ 206,225
Other liabilities		\$ 2,617	\$ 2,155
Total Liabilities		\$ 309,895	\$ 323,222
Paid-in or capital surplus, or land building, and equipment fund		\$ 1,039,921	
Retained earnings, endowment, accumulated income or other funds		\$ 3,690,797	\$ 5,439,869
Total Net Assets or Fund Balances		\$ 4,730,718	\$ 5,439,869
Total Liabilities & Net Assets or Fund Balances		\$ 5,040,613	\$ 5,763,091
Change in Net Assets			\$ 709,151

Any questions you have about this report can be addressed to me at treasurer@sca.org