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.

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

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