

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 2005 information published in 2006 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.

2005 Financial Statement

The following statement is a summary of the SCA's 2005 Form 990, Parts I and IV, as filed with the Internal Revenue Service in October 2006.

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

Contributions, gifts, grants, and similar amounts received:

(Direct public support)	\$	99,646
Program Service Revenue (Event related income)	\$	3,488,372
Membership Dues and assessments	\$	900,888
Interest on savings and temporary cash investments	\$	24,750
Gross income from sale of assets other than inventory	\$	-

Net income or (loss) from special events		
Gross sales of inventory, less return and allowances	\$	58,423
Less: Cost of goods sold	\$	(28,239)
Gross profit or (loss) from sales of inventory	\$	30,184
Other revenue	\$	90,413
Total Revenue	\$	4,634,253

Program services (event related expenses)	\$	3,083,831
Management and general	\$	1,102,429
Fundraising	\$	28,280
Total Expenses	\$	4,214,540
Other changes in net assets or fund balances	\$	(45)
Net Income	\$	419,668

Balance Sheets

		Beginning of year	End of year
Cash non-interest bearing	\$	2,225,833	\$ 2,283,886
Savings and temporary cash investments	\$	2,883,475	\$ 3,146,333
Accounts receivable	\$	58,706	\$ 57,076
Inventories for sale or use	\$	106,065	\$ 119,324
Land, buildings, and equipment: basis	\$	935,721	
Less: accumulated depreciation	\$	(648,354)	\$ 287,367

Other assets	\$ 252,712	\$ 242,822
Total Assets	\$ 5,763,091	\$ 6,136,808
Accounts Payable and accrued expenses	\$ 114,842	\$ 12,431
Deferred revenue	\$ 206,225	\$ 201,603
Other liabilities	\$ 2,155	\$ 63,237
Total Liabilities	\$ 323,222	\$ 277,271
Paid-in or capital surplus, or land building, and equipment fund		
Retained earnings, endowment, accumulated income or other funds	\$ 5,439,869	\$ 5,859,537
Total Net Assets or Fund Balances	\$ 5,439,869	\$ 5,859,537
Total Liabilities & Net Assets or Fund Balances	\$ 5,763,091	\$ 6,136,808
Change in Net Assets		\$ 419,668

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