

CREATIVE COMPUTER APPLICATIONS INC
Form 10KSB/A
December 22, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 10-KSB/A

(Amendment No. 1)

ý ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934 for the fiscal year ended August 31, 2004.

OR

o TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the transition period from _____ to _____

Commission file number 0-12551

CREATIVE COMPUTER APPLICATIONS, INC.

(Name of Small Business Issuer in its charter)

California
(State or other jurisdiction of
incorporation or organization)

26115-A Mureau Road
Calabasas, California
(Address of principal executive offices)

95-3353465
(I.R.S. Employer
Identification No.)

91302
(Zip Code)

Issuer's telephone number:

(818) 880-6700

Securities registered under Section 12(b) of the Exchange Act: **None**

Securities registered under Section 12(g) of the Exchange Act:

Common Stock, no par value

(Title of class)

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Check whether the Issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the Issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will be contained, to the best of Issuer's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB.

Issuer's revenues for its most recent fiscal year ended August 31, 2004 were \$7,655,972

As of November 19, 2004, the aggregate market value of the voting stock held by non-affiliates of the Company was approximately \$3,178,000.

As of November 19, 2004 the Company had 3,318,900 shares of its common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

STATEMENT REGARDING AMENDMENT 1

Pursuant to this Form 10-KSB/A, Amendment 1, the registrant amends Items 10, 11, 12, and 14 to include disclosure of the information required by such Items. This amendment has no impact on the financial statements of the registrant for the fiscal year ended August 31, 2004. Besides the inclusion of the following disclosures, no other changes have been made to the Form 10-KSB for the fiscal year ended August 31, 2004.

Item 10. Executive Compensation.

The following table shows the compensation paid over the past three fiscal years with respect to: (i) the Company's Chief Executive Officer during the 2004 fiscal year and (ii) the three other most highly compensated executive officers (in terms of salary and bonus) serving at the end of the 2004 fiscal year whose annual salary and bonus exceeded \$100,000.

(A) Name and Principal Position	(B) Year	Annual Compensation		(E) Other Annual Compensation	Long Term Compensation Awards		Payouts		(I) All Other Compensation
		(C) Salary(\$)	(D) Bonus(\$)		(F) Restricted Stock Award(s) (\$)	(G) Securified Underlying Options/ SAR s (#)	(H) LTIP Payouts (\$)		
Steven M. Besbeck President, CEO CFO	2004	192,886	0	0	0	10,000	0	5,156	
	2003	198,159	0	0	0	10,000	0	5,288	
	2002	192,738	31,238	0	0	10,000	0	5,208	
Bruce M. Miller Chairman	2004	187,847	0	0	0	10,000	0	9,000	
	2003	191,107	0	0	0	10,000	0	8,994	
	2002	183,061	30,421	0	0	10,000	0	9,319	
James R. Helms Vice President Operations	2004	141,972	0	0	0	10,000	0	11,465	
	2003	136,661	0	0	0	10,000	0	11,418	
	2002	146,436	22,548	0	0	10,000	0	11,436	
Christopher S. Coleman Vice President Sales	2004	139,031	0	0	0	0	0	10,710	
	2003	141,865	0	0	0	0	0	10,436	
	2002	161,369	10,000	0	0	10,000	0	2,282	

Employment Agreements

Messrs Bruce Miller and Steven Besbeck are employed by the Company on a month-to-month basis pursuant to the terms of their employment agreements. Each agreement provides for a base salary at an annual rate of \$191,757 for Mr. Miller and \$196,902 for Mr. Besbeck and authorizes the payment of other fringe benefits and bonuses made available by the Company to its senior executives. The persons referred to above also received insurance benefits which were paid for by the Company and employer contributions to their 401(k) plan accounts as provided for in the Company's 401(k) profit sharing plan. These amounts, including amounts accrued and unconditionally vested under the 401(k) plan, are reflected in the table above.

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The Company has adopted a profit sharing plan pursuant to which income tax is deferred on amounts contributed by employees under Section 401(k) of the Internal Revenue Code. All employees, over the age of 21, are eligible to

participate in the plan after the completion of six months of service. The company contributes, on a matching basis, 25% of the employee's contribution up to 4%. The Company's contribution becomes vested at the rate of 20% for each full year of employment. Both the employee and Company contributions are subject to aggregate annual limits under the Internal Revenue Code.

Compensation of Directors

Directors who are not officers or employees of the Company are paid Directors' fees of \$2,000 per meeting and are reimbursed for their reasonable expenses for attending meetings. At present, there are three independent directors, Lawrence S. Schmid, Robert S. Fogerson, Jr., and Norman R. Cohen, who are not officers and/or employees of the Company. In addition, Messrs. Schmid, Fogerson, and Cohen are paid an annual retainer of \$3,000 each.