



SOUND CITIES ASSOCIATION

38 Cities. A Million People. One Voice.

SCA Finance Committee

August 26, 2025

11:30 AM

Virtual

<https://us02web.zoom.us/j/81313761481?pwd=IrbFebwP8Hg9Wbcq5YYrfw2U8RbUD.1>

To dial in: 822 5179 3957 Meeting ID: 813 1376 1481 Password: 944678

- 1) Call to Order Regan Boli, Treasurer
- 2) Public Comment
- 3) Review and approval of June 2025 and July 2025 Financial Reports [Attachments 1-6](#)

***Recommended Action:** Recommendation of the June 2025 and July 2025 Financial Reports, consisting of the June 2025 Balance Sheet and June 2025 Profit & Loss Report; and the July 2025 Balance Sheet and July 2025 Profit & Loss Report, to the SCA Board of Directors.*
- 4) Review and Approval of 2024 End of Year Reports [Attachments 7-9](#)
- 5) Sponsorship Update [Attachments 10-11](#)
- 6) 2025 SCA Budget [Attachment 12](#)
***Recommended Action:** Recommendation to the SCA Board of Directors approval of an expenditure from the legal services line in an amount not to exceed \$4,033 over the amended SCA 2025 Budget.*
- 7) Future Sponsorships Discussion [Attachment 13](#)
- 8) Other Updates
- 9) For the good of the order
- 10) Adjourn

Summary

As of July 31, 2025, SCA remains on track to be on budget for 2025. Year-to-date net income stands at \$560,987. Income is close to budget, with minor variances in sponsorships and event registrations that may be offset as activity continues through the remainder of the year, and interest earnings tracking ahead of projections. Expenses are at 53% of the 2025 SCA adopted budget.

July Balance Sheet Highlights

- Cash & Investments – About \$1.19M in bank accounts and about \$340K in CD investments
- Liabilities – \$103,609 total, primarily staff-related accruals
- Board-Designated Reserves – \$590,854 reserved for equipment, operations, and contractual obligations. Legal Reserves is at \$0 per July action.

July P&L Report Highlights

- Interest Income ahead of budget: \$10,645 vs. \$12,880 (-\$2,235)
- Other Income Lines (bottom of report)
 - Investment Returns (-\$674 YTD) – Net loss from investment activity through July. This reflects the timing of how gains and losses are recorded during the year. While the market value of SCA's investment accounts has increased overall, earlier market dips and the timing of interest and dividend postings mean the year-to-date activity showing on the P&L is still slightly negative as of July 31.
 - Processing Fees Recouped (\$179 YTD) – When Partner or RAM sponsors choose to pay by credit card, SCA passes the processing fee on to the payer. This line reflects those pass-through amounts collected to cover the processing cost.
 - Release of Board-Designated Legal Reserves (\$25,000 YTD) – Funds moved from the Legal Reserve as previously approved by the Board. This appears in "Other Income" because it is a transfer from reserves, rather than revenue from SCA's operations.

Recommended Action:

Recommendation of the June 2025 and July 2025 Financial Reports, consisting of the June 2025 Balance Sheet and June 2025 Profit & Loss Report; and the July 2025 Balance Sheet and July 2025 Profit & Loss Report, to the SCA Board of Directors.

SOUND CITIES ASSOCIATION | Balance Sheet

As of June 30, 2025

	Total
1110 HomeStreet Bank	40,867.51
1120 HomeStreet Bank - Money Market	1,204,210.11
1130 PayPal Bank	0.00
Total Bank Accounts	\$ 1,245,077.62
Total Accounts Receivable	\$ 31,000.00
1140 Investments - Time Value	337,558.17
1145 Accrued Interest Receivable	1,677.78
1499 Undeposited Funds	0.00
1550 Prepaid Expenses	0.00
Other Current Asset	0.00
Total Other Current Assets	\$ 339,235.95
Total Current Assets	\$ 1,615,313.57
Total Fixed Assets	\$ 0.00
Other Long-term Assets	0.00
Total Other Assets	\$ 0.00
TOTAL ASSETS	\$ 1,615,313.57
Total Accounts Payable	\$ 0.00
2200 HomeStreet Credit Card	2,953.20
Total Credit Cards	\$ 2,953.20
2300 Accrued Payroll	16,312.27
2110 Federal Withholding	0.00
2111 Direct Deposit Liabilities	0.00
Total 2140 Medicare	\$ 0.00
2150 SDI	0.00
2405 FUTA	124.49
2410 SUI	162.09
Total 2415 FIT, SS, Medicare - 941	\$ 7,478.33
2420 L&I	636.16
2425 WA Paid Family & Medical Leave	1.56
2426 WA Cares	433.12
2435 PERS Payable	0.00
2439 Temporary Retirement Holdings Payable	21,441.71
2450 Medical/Dental/Vision/Life Ins	0.00
2460 Accrued Vacation Pay	25,386.74
2499 Payroll Corrections	173.01
Total 2400 Payroll Liabilities	\$ 65,955.71
2510 Accrued Liabilities - Contractor Payments	0.00
Total 2500 Accrued Liabilities	\$ 0.00
2600 Deferred Revenue	0.00
Total Other Current Liabilities	\$ 82,267.98
Total Current Liabilities	\$ 85,221.18
Total Liabilities	\$ 85,221.18
3110 Equipment Purchase Reserve	15,000.00
3120 Operations Reserves	541,792.00
3130 Contractual Obligations Reserve	34,062.00
3140 Legal Reserves Fund	25,000.00
Total 3100 Board Designated Reserves	\$ 615,854.00
3200 Board Designated Contra	-615,854.00
3300 Fund Balance (Prior Years)	912,481.18
3999 Opening Bal Equity	0.00
Net Income	617,611.21
Total Equity	\$ 1,530,092.39
TOTAL LIABILITIES AND EQUITY	\$ 1,615,313.57

SOUND CITIES ASSOCIATION | Profit and Loss by Month

January - June, 2025

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Total	2025 Budget	Difference		
1010 Member Dues	955,060.74						955,060.74	955,061	0	1010 Member Dues	
1020 Membership/Sponsorships		40,500.00	33,000.00	9,000.00			82,500.00	96,500	-14,000	1020 Membership/Sponsorships	
1030 Registration/Dinners Revenue		2,588.00	825.00				3,413.00	18,500	-15,087	1030 Registration/Dinners Revenue	
1040 Interest Income	1,415.43	1,395.72	1,617.17	1,588.44	1,145.61	2,028.62	9,190.99	12,880	-3,689	1040 Interest Income	
1150 CC Points Redeemed for Credit				275.00			275.00	650	-375	1150 CC Points Redeemed for Credit	
Total Income	\$ 956,476.17	\$ 44,483.72	\$ 35,442.17	\$ 10,863.44	\$ 1,145.61	\$ 2,028.62	\$ 1,050,439.73	1,083,591	-32,776	Total Income	
Gross Profit	\$ 956,476.17	\$ 44,483.72	\$ 35,442.17	\$ 10,863.44	\$ 1,145.61	\$ 2,028.62	\$ 1,050,439.73				
								2025 Budget	Difference	% Budget Remaining	
Total 5100 Salaries	\$ 34,518.87	\$ 38,466.57	\$ 51,422.34	\$ 51,557.54	\$ 51,422.86	\$ 51,627.03	\$ 279,015.21	641,941	362,926	57%	Total 5100 Salaries
5210 Taxes-FUTA	35.28	37.54	27.01	0.00	0.00	0.00	99.83	336	236	70%	5210 Taxes-FUTA
5220 Taxes-SUTA	224.63	252.08	347.87	348.79	335.39	336.53	1,845.29	2,824	979	35%	5220 Taxes-SUTA
5230 Taxes - FICA, Medicare - 941	2,640.70	2,961.79	3,972.07	3,982.39	3,972.13	3,987.70	21,516.78	46,551	25,034	54%	5230 Taxes - FICA, Medicare - 941
5240 Taxes - L & I	87.33	113.21	114.50	115.14	113.85	113.86	657.89	2,691	2,033	76%	5240 Taxes - L & I
5250 Taxes-FMLA	227.15	254.77	385.83	342.56	344.19	343.01	1,897.51	2,466	568	23%	5250 Taxes-FMLA
Total 5200 Payroll Taxes	\$ 3,215.09	\$ 3,619.39	\$ 4,847.28	\$ 4,788.88	\$ 4,765.56	\$ 4,781.10	\$ 26,017.30	54,868	28,851	53%	Total 5200 Payroll Taxes
5311 Temp. Retirement Contribution Holdings			4,684.59	4,696.89	4,684.65	4,703.23	18,769.36				
5312 Pension Plan Contributions	1,442.10	3,504.28	0.00				4,946.38				
Total 5310 Pension/Retirement Contributions	\$ 1,442.10	\$ 3,504.28	\$ 4,684.59	\$ 4,696.89	\$ 4,684.65	\$ 4,703.23	\$ 23,715.74	58,481	34,765	59%	5310 Pension Plan Contributions
5320 Medical/Dental/Vision/Life Ins	4,225.52	4,225.52	4,225.52	4,225.52	4,225.52	4,225.52	25,353.12	105,510	80,157	76%	5320 Medical/Dental/Vision/Life Ins
5330 Professional Development				142.16	38.62	450.00	630.78	8,000	7,369	92%	5330 Professional Development
5345 ED Car Allowance		250.00	500.00	500.00	500.00	500.00	2,250.00	6,000	3,750	63%	5345 ED Car Allowance
5346 Staff Travel Expenses	42.42	748.76	216.64	25.48	88.68		1,121.98	7,000	5,878	84%	5346 Staff Travel Expenses
Total 5340 Travel Reimbursement	\$ 42.42	\$ 998.76	\$ 716.64	\$ 525.48	\$ 588.68	\$ 500.00	\$ 3,371.98	13,000	9,628	74%	Total 5340 Travel Reimburse
Total 5300 Staff Benefits	\$ 5,710.04	\$ 8,728.56	\$ 9,626.75	\$ 9,590.05	\$ 9,537.47	\$ 9,878.75	\$ 53,071.62	184,991	131,919	71%	Total 5300 Staff Benefits
Total 5000 Staff	\$ 43,444.00	\$ 50,814.52	\$ 65,896.37	\$ 65,936.47	\$ 65,725.89	\$ 66,286.88	\$ 358,104.13	881,800	523,696	59%	Total 5000 Staff
6100 Rent	2,786.06	2,786.06	2,786.06	2,786.06	2,786.06	2,786.06	16,716.36	34,163	17,447	51%	6100 Rent
6200 Office Insurance							0.00	620	620	100%	6200 Office Insurance
6310 Copier/Printer Lease & Maint	243.40	243.40	259.03	243.40	243.40	261.25	1,493.88	3,450	1,956	57%	6310 Copier/Printer Lease & Maint
6320 Outside Printing & Publication	128.76		1,115.75				1,244.51	3,000	1,755	59%	6320 Outsourced Printing/Publications
Total 6300 Printing and Publication	\$ 372.16	\$ 243.40	\$ 1,374.78	\$ 243.40	\$ 243.40	\$ 261.25	\$ 2,738.39	6,450	3,712	58%	Total 6300 Printing and Publication
6420 Website Design/Hosting				50.68	203.88		254.56	3,500	3,245	93%	6420 Website Design/Hosting
6430 IT Equipment								6,000	6,000	100%	6430 Equipment
6440 Software/Subscriptions	1,584.48	1,153.93	385.52	385.52	385.52	2,586.72	6,481.69	8,900	2,418	27%	6440 Software/Subscriptions
Total 6400 IT	\$ 1,584.48	\$ 1,153.93	\$ 385.52	\$ 436.20	\$ 589.40	\$ 2,586.72	\$ 6,736.25	18,400	11,664	63%	Total 6400 IT
6500 Cell Phone Service	324.20	267.73	267.99	267.99	267.99	269.76	1,665.66	4,300	2,634	61%	6500 Cell Phone Service
6600 CC, Banking & Other Fees	70.16	22.41	19.95	5.00	5.00	5.00	127.52	500	372	74%	6600 CC, Banking & Other Fees
6700 Accounting Fees								19,000	19,000	100%	Total 6700 Accounting Fees
6800 Legal Fees	203.38					8,502.30	8,705.68	5,000	-3,706	-74%	6800 Legal
6900 Office Supplies / Misc.	88.93	241.95	301.75	62.62	39.07	39.07	773.39	3,000	2,227	74%	6900 Office Supplies / Misc.
Total 6000 Office / Overhead	\$ 5,429.37	\$ 4,715.48	\$ 5,136.05	\$ 3,801.27	\$ 3,930.92	\$ 14,450.16	\$ 37,463.25	91,433	53,970	59%	Total 6000 Office / Overhead
7100 Food/Beverage/Rentals		454.16	4,587.75				5,041.91	40,000	34,958	87%	7100 Food/Beverage/Rentals
7200 Event Pmts Processing Fee	3.88	99.32	33.14				136.34	1,850	1,714	93%	7200 Event Pmts Processing Fee
Total 7000 Event Expenses	\$ 3.88	\$ 553.48	\$ 4,620.89	\$ 0.00	\$ 0.00	\$ 0.00	\$ 5,178.25	41,850	36,672	88%	Total 7000 Event Expenses
8100 Liability Insurance						2,294.00	2,294.00	2,500	206	8%	8100 Liability Insurance
8200 Awards / Recognition		145.39	70.97	11.80	360.65		588.81	6,000	5,411	90%	8200 Awards / Recognition
8300 Retreats/Mtgs/Conf/Dues/Events	4.55	873.13	709.59	370.73			1,958.00	15,000	13,042	87%	8300 Retreats/Mtgs/Conf/Dues/Events
8400 Consultants/Special Projects	179.00		0.00	199.00	1,450.00	199.00	2,027.00	20,000	17,973	90%	8400 Consultants/Special Projects
Total 8000 Board / Org Development	\$ 183.55	\$ 1,018.52	\$ 780.56	\$ 581.53	\$ 1,810.65	\$ 2,493.00	\$ 6,867.81	43,500	36,632	84%	Total 8000 Board / Org Development
9000 Contingency Fund	2,500.00	17,500.00	5,000.00				25,000.00	25,000	0	0%	Contingency Fund
Total Expenses	\$ 51,560.80	\$ 74,602.00	\$ 81,433.87	\$ 70,319.27	\$ 71,467.46	\$ 83,230.04	\$ 432,613.44	1,083,583	650,970	60%	Total Expenses
Net Operating Income	\$ 904,915.37	-\$ 30,118.28	-\$ 45,991.70	-\$ 59,455.83	-\$ 70,321.85	-\$ 81,201.42	\$ 617,826.29				
Investment returns	-1,160.04	3.32	616.96	-43.72	-490.30	679.25	-394.53				
Processing Fees Recouped			179.45				179.45				
Total Other Income	-\$ 1,160.04	\$ 3.32	\$ 796.41	-\$ 43.72	-\$ 490.30	\$ 679.25	-\$ 215.08				
Net Other Income	-\$ 1,160.04	\$ 3.32	\$ 796.41	-\$ 43.72	-\$ 490.30	\$ 679.25	-\$ 215.08				
Net Income	\$ 903,755.33	-\$ 30,114.96	-\$ 45,195.29	-\$ 59,499.55	-\$ 70,812.15	-\$ 80,522.17	\$ 617,611.21				

SOUND CITIES ASSOCIATION | Balance Sheet

As of July 31, 2025

	Total
1110 HomeStreet Bank	34,237.10
1120 HomeStreet Bank - Money Market	1,154,552.23
1130 PayPal Bank	719.47
Total Bank Accounts	\$ 1,189,508.80
Total Accounts Receivable	\$ 22,500.00
1140 Investments - Time Value	339,884.07
1145 Accrued Interest Receivable	183.65
1499 Undeposited Funds	0.00
1550 Prepaid Expenses	0.00
Total Other Current Assets	\$ 340,067.72
Total Current Assets	\$ 1,552,076.52
Total Fixed Assets	\$ 0.00
Total Other Assets	\$ 0.00
TOTAL ASSETS	\$ 1,552,076.52
Total Accounts Payable	\$ 12,843.30
2200 HomeStreet Credit Card	478.51
Total Credit Cards	\$ 478.51
2300 Accrued Payroll	16,813.49
2110 Federal Withholding	0.00
2111 Direct Deposit Liabilities	0.00
Total 2140 Medicare	\$ 0.00
2150 SDI	0.00
2405 FUTA	124.49
2410 SUI	83.45
Total 2415 FIT, SS, Medicare - 941	\$ 7,604.03
2420 L&I	241.20
2425 WA Paid Family & Medical Leave	3.87
2426 WA Cares	435.14
2435 PERS Payable	0.00
2439 Temporary Retirement Holdings Payable	24,557.78
2450 Medical/Dental/Vision/Life Ins	0.00
2460 Accrued Vacation Pay	25,386.74
2499 Payroll Corrections	173.01
Total 2400 Payroll Liabilities	\$ 73,473.39
2510 Accrued Liabilities - Contractor Payments	0.00
Total 2500 Accrued Liabilities	\$ 0.00
2600 Deferred Revenue	0.00
Total Other Current Liabilities	\$ 90,286.88
Total Current Liabilities	\$ 103,608.69
Total Liabilities	\$ 103,608.69
3110 Equipment Purchase Reserve	15,000.00
3120 Operations Reserves	541,792.00
3130 Contractual Obligations Reserve	34,062.00
3140 Legal Reserves Fund	0.00
Total 3100 Board Designated Reserves	\$ 590,854.00
3200 Board Designated Contra	-615,854.00
3300 Fund Balance (Prior Years)	912,481.18
3999 Opening Bal Equity	0.00
Net Income	560,986.65
Total Equity	\$ 1,448,467.83
TOTAL LIABILITIES AND EQUITY	\$ 1,552,076.52

SOUND CITIES ASSOCIATION | Profit and Loss by Month

January - July, 2025

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Total	2025 Budget	Difference		
1010 Member Dues	955,060.74							955,060.74	955,061	0	1010 Member Dues	
1020 Membership/Sponsorships		40,500.00	33,000.00	9,000.00				82,500.00	96,500	-14,000	1020 Membership/Sponsorships	
1030 Registration/Dinners Revenue		2,588.00	825.00				750.00	4,163.00	18,500	-14,337	1030 Registration/Dinners Revenue	
1040 Interest Income	1,415.43	1,395.72	1,617.17	1,588.44	1,145.61	2,028.62	1,453.76	10,644.75	12,880	-2,235	1040 Interest Income	
1150 CC Points Redeemed for Credit				275.00				275.00	650	-375	1150 CC Points Redeemed for Credit	
Total Income	\$ 956,476.17	\$ 44,483.72	\$ 35,442.17	\$ 10,863.44	\$ 1,145.61	\$ 2,028.62	\$ 2,203.76	\$ 1,052,643.49	1,083,591	-30,572	Total Income	
Gross Profit	\$ 956,476.17	\$ 44,483.72	\$ 35,442.17	\$ 10,863.44	\$ 1,145.61	\$ 2,028.62	\$ 2,203.76	\$ 1,052,643.49				
									2025 Budget	Difference	% Budget Remaining	
Total 5100 Salaries	\$ 34,518.87	\$ 38,466.57	\$ 51,422.34	\$ 51,557.54	\$ 51,422.86	\$ 51,627.03	\$ 52,436.94	\$ 331,452.15	641,941	310,489	48%	Total 5100 Salaries
5210 Taxes-FUTA	35.28	37.54	27.01	0.00	0.00	0.00	0.00	99.83	336	236	70%	5210 Taxes-FUTA
5220 Taxes-SUTA	224.63	252.08	347.87	348.79	335.39	336.53	167.71	2,013.00	2,824	811	29%	5220 Taxes-SUTA
5230 Taxes - FICA, Medicare - 941	2,640.70	2,961.79	3,972.07	3,982.39	3,972.13	3,987.70	4,049.69	25,566.47	46,551	20,985	45%	5230 Taxes - FICA, Medicare - 941
5240 Taxes - L & I	87.33	113.21	114.50	115.14	113.85	113.86	115.79	773.68	2,691	1,917	71%	5240 Taxes - L & I
5250 Taxes-FMLA	227.15	254.77	385.83	342.56	344.19	343.01	348.34	2,245.85	2,466	220	9%	5250 Taxes-FMLA
Total 5200 Payroll Taxes	\$ 3,215.09	\$ 3,619.39	\$ 4,847.28	\$ 4,788.88	\$ 4,765.56	\$ 4,781.10	\$ 4,681.53	\$ 30,698.83	54,868	24,169	44%	Total 5200 Payroll Taxes
5311 Temp. Retirement Contribution Holdings			4,684.59	4,696.89	4,684.65	4,703.23	4,776.99	23,546.35				
5312 Pension Plan Contributions	1,442.10	3,504.28	0.00					4,946.38				
Total 5310 Pension/Retirement Contributions	\$ 1,442.10	\$ 3,504.28	\$ 4,684.59	\$ 4,696.89	\$ 4,684.65	\$ 4,703.23	\$ 4,776.99	\$ 28,492.73	58,481	29,988	51%	5310 Pension Plan Contributions
5320 Medical/Dental/Vision/Life Ins	4,225.52	4,225.52	4,225.52	4,225.52	4,225.52	4,225.52	4,225.52	29,578.64	105,510	75,931	72%	5320 Medical/Dental/Vision/Life Ins
5330 Professional Development			142.16	38.62	450.00			630.78	8,000	7,369	92%	5330 Professional Development
5345 ED Car Allowance		250.00	500.00	500.00	500.00	500.00	500.00	2,750.00	6,000	3,250	54%	5345 ED Car Allowance
5346 Staff Travel Expenses	42.42	748.76	216.64	25.48	88.68			1,121.98	7,000	5,878	84%	5346 Staff Travel Expenses
Total 5340 Travel Reimbursement	\$ 42.42	\$ 998.76	\$ 716.64	\$ 525.48	\$ 588.68	\$ 500.00	\$ 500.00	\$ 3,871.98	13,000	9,128	70%	Total 5340 Travel Reimburse
Total 5300 Staff Benefits	\$ 5,710.04	\$ 8,728.56	\$ 9,626.75	\$ 9,590.05	\$ 9,537.47	\$ 9,878.75	\$ 9,502.51	\$ 62,574.13	184,991	122,417	66%	Total 5300 Staff Benefits
Total 5000 Staff	\$ 43,444.00	\$ 50,814.52	\$ 65,896.37	\$ 65,936.47	\$ 65,725.89	\$ 66,286.88	\$ 66,620.98	\$ 424,725.11	881,800	523,696	52%	Total 5000 Staff
6100 Rent	2,786.06	2,786.06	2,786.06	2,786.06	2,786.06	2,786.06	2,786.06	19,502.42	34,163	14,661	43%	6100 Rent
6200 Office Insurance								0.00	620	620	100%	6200 Office Insurance
6310 Copier/Printer Lease & Maint	243.40	243.40	259.03	243.40	243.40	261.25	243.40	1,737.28	3,450	1,713	50%	6310 Copier/Printer Lease & Maint
6320 Outside Printing & Publication	128.76		1,115.75					1,244.51	3,000	1,755	59%	6320 Outsourced Printing/Publications
Total 6300 Printing and Publication	\$ 372.16	\$ 243.40	\$ 1,374.78	\$ 243.40	\$ 243.40	\$ 261.25	\$ 243.40	\$ 2,981.79	6,450	3,468	54%	Total 6300 Printing and Publication
6420 Website Design/Hosting				50.68	203.88		14.33	268.89	3,500	3,231	92%	6420 Website Design/Hosting
6430 IT Equipment							119.00	119.00	6,000	5,881	98%	6430 Equipment
6440 Software/Subscriptions	1,584.48	1,153.93	385.52	385.52	385.52	2,586.72	392.14	6,873.83	8,900	2,026	23%	6440 Software/Subscriptions
Total 6400 IT	\$ 1,584.48	\$ 1,153.93	\$ 385.52	\$ 436.20	\$ 589.40	\$ 2,586.72	\$ 525.47	\$ 7,261.72	18,400	11,138	61%	Total 6400 IT
6500 Cell Phone Service	324.20	267.73	267.99	267.99	267.99	269.76	268.00	1,933.66	4,300	2,366	55%	6500 Cell Phone Service
6600 CC, Banking & Other Fees	70.16	22.41	19.95	5.00	5.00	5.00	5.00	132.52	500	367	73%	6600 CC, Banking & Other Fees
6700 Accounting Fees								0.00	19,000	19,000	100%	Total 6700 Accounting Fees
6800 Legal Fees	203.38					8,502.30	12,843.30	21,548.98	30,000	8,451	28%	6800 Legal (amended)
6900 Office Supplies / Misc.	88.93	241.95	301.75	62.62	39.07	39.07	93.45	866.84	3,000	2,133	71%	6900 Office Supplies / Misc.
Total 6000 Office / Overhead	\$ 5,429.37	\$ 4,715.48	\$ 5,136.05	\$ 3,801.27	\$ 3,930.92	\$ 14,450.16	\$ 16,764.68	\$ 54,227.93	116,433	62,205	53%	Total 6000 Office / Overhead
7100 Food/Beverage/Rentals		454.16	4,587.75					5,041.91	40,000	34,958	87%	7100 Food/Beverage/Rentals
7200 Event Pmts Processing Fee	3.88	99.32	33.14				30.53	166.87	1,850	1,683	91%	7200 Event Pmts Processing Fee
Total 7000 Event Expenses	\$ 3.88	\$ 553.48	\$ 4,620.89	\$ 0.00	\$ 0.00	\$ 0.00	\$ 30.53	\$ 5,208.78	41,850	36,641	88%	Total 7000 Event Expenses
8100 Liability Insurance						2,294.00		2,294.00	2,500	206	8%	8100 Liability Insurance
8200 Awards / Recognition		145.39	70.97	11.80	360.65		132.26	721.07	6,000	5,279	88%	8200 Awards / Recognition
8300 Retreats/Mtgs/Conf/Dues/Events	4.55	873.13	709.59	370.73				1,958.00	15,000	13,042	87%	8300 Retreats/Mtgs/Conf/Dues/Events
8400 Consultants/Special Projects	179.00		0.00	199.00	1,450.00	199.00		2,027.00	20,000	17,973	90%	8400 Consultants/Special Projects
Total 8000 Board / Org Development	\$ 183.55	\$ 1,018.52	\$ 780.56	\$ 581.53	\$ 1,810.65	\$ 2,493.00	\$ 132.26	\$ 7,000.07	43,500	36,500	84%	Total 8000 Board / Org Development
9000 Contingency Fund	2,500.00	17,500.00	5,000.00					25,000.00	25,000	0	0%	Contingency Fund
Total Expenses	\$ 51,560.80	\$ 74,602.00	\$ 81,433.87	\$ 70,319.27	\$ 71,467.46	\$ 83,230.04	\$ 83,548.45	\$ 516,161.89	1,108,583	592,421	53%	Total Expenses
Net Operating Income	\$ 904,915.37	-\$ 30,118.28	-\$ 45,991.70	-\$ 59,455.83	-\$ 70,321.85	-\$ 81,201.42	-\$ 81,344.69	\$ 536,481.60				
Investment returns	-1,160.04	3.32	616.96	-43.72	-490.30	679.25	-279.87	-674.40				
Processing Fees Recouped			179.45					179.45				
Release of Board-Designated Legal Reserves							25,000.00	25,000.00				
Total Other Income	-\$ 1,160.04	\$ 3.32	\$ 796.41	-\$ 43.72	-\$ 490.30	\$ 679.25	\$ 24,720.13	\$ 24,505.05				
Net Other Income	-\$ 1,160.04	\$ 3.32	\$ 796.41	-\$ 43.72	-\$ 490.30	\$ 679.25	\$ 24,720.13	\$ 24,505.05				
Net Income	\$ 903,755.33	-\$ 30,114.96	-\$ 45,195.29	-\$ 59,499.55	-\$ 70,812.15	-\$ 80,522.17	-\$ 56,624.56	\$ 560,986.65				

SOUND CITIES ASSOCIATION

A/R Aging Summary

As of August 13, 2025

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Amazon					6,000.00	\$6,000.00
Boeing				8,500.00		\$8,500.00
Desimone Consulting Group					500.00	\$500.00
PRR					500.00	\$500.00
Seattle Bldg. & Const. Trades Council					500.00	\$500.00
Seattle Metropolitan Chamber of Commerce					6,000.00	\$6,000.00
ValleyCom					500.00	\$500.00
TOTAL	\$0.00	\$0.00	\$0.00	\$8,500.00	\$14,000.00	\$22,500.00

July 29, 2025 SCA Finance Committee Meeting
Attachment 5: 2024 End of Year Financial Reports

Summary

SCA ended 2024 in a strong financial position, closing the year with a surplus of nearly \$200,000 and total equity above \$900,000. Revenues were essentially on budget, with higher-than-projected interest earnings offsetting lower sponsor revenue. Expenses came in 19% under budget.

Income

- Income was essentially on budget overall (-1%), with interest earnings higher than projected.
- Lower event income correlates with lower event expenses.
- Deferred Revenue – 2025 city membership dues invoiced in December 2024, per SCA bylaws; recognized as income in 2025 to align with the membership year.

Category	Actual 2024	Budget 2024	Variance	% Difference
Member City Dues	\$915,709	\$915,709	\$0	0%
Sponsor Income	\$92,001	\$96,500	(\$4,499)	-5%
Registration Income	\$17,435	\$24,500	(\$7,065)	-29%
Interest Income	\$17,227	\$13,720	+\$3,507	+26%
Credit Card Points	\$475	\$900	(\$425)	-47%
Total Income	\$1,042,847	\$1,051,329	(\$8,482)	-1%

Expenses

- Total expenses were 19% under budget.
 - Staff – \$713,798 vs. \$875,538 – sustained staff vacancies
 - Event Expenses – \$19,396 vs. \$35,000 – fewer events
 - Website Design/Hosting – \$284 vs. \$4,200 – delayed website work
 - Bad Debt Write-Off – \$1,500 not budgeted – unpaid RAM invoices

Category	Actual 2024	Budget 2024	Variance	% Under Budget
Staff	\$713,798	\$875,538	\$161,740	18%
Office/Overhead	\$62,964	\$71,984	\$9,020	13%
Event Expenses	\$20,086	\$36,500	\$16,414	45%
Board/Org Development	\$29,486	\$42,174	\$12,688	30%
Contingency Fund	\$24,279	\$25,000	\$721	3%
Other/Adjustments	\$1,086	\$0	(\$1,086)	—
Total Expenses	\$851,699	\$1,051,196	\$199,497	19%

Recommended Action:

Recommendation to the SCA Board of Directors approval of the 2024 End of Year Reports, consisting of the 2024 Balance Sheet and 2024 Profit & Loss Report.

SOUND CITIES ASSOCIATION | Balance Sheet

As of December 31, 2024

	Total
1110 HomeStreet Bank	35,816.82
1120 HomeStreet Bank - Money Market	640,283.57
1130 PayPal Bank	0.00
Total Bank Accounts	\$ 676,100.39
Total Accounts Receivable	\$ 948,775.60
1140 Investments - Time Value	330,646.05
1145 Accrued Interest Receivable	1,719.98
1499 Undeposited Funds	0.00
1550 Prepaid Expenses	1.94
Other Current Asset	0.00
Total Other Current Assets	\$ 332,367.97
Total Current Assets	\$ 1,957,243.96
1410 Furniture and Fixtures	31,060.23
1415 Computers	0.00
1420 Accumulated Depreciation	-31,060.23
Total 1400 Fixed Assets	\$ 0.00
Total Fixed Assets	\$ 0.00
Total Other Assets	\$ 0.00
TOTAL ASSETS	\$ 1,957,243.96
Total Accounts Payable	\$ 18,538.95
2200 HomeStreet Credit Card	1,316.16
Total Credit Cards	\$ 1,316.16
2300 Accrued Payroll	24,695.46
2110 Federal Withholding	0.00
2111 Direct Deposit Liabilities	0.00
Total 2140 Medicare	\$ 0.00
2150 SDI	0.00
2405 FUTA	564.47
2410 SUI	466.59
Total 2415 FIT, SS, Medicare - 941	\$ 10,859.79
2420 L&I	445.04
2425 WA Paid Family & Medical Leave	590.51
2426 WA Cares	1,176.80
2435 PERS Payable	3,301.18
2450 Medical/Dental/Vision/Life Ins	0.00
2460 Accrued Vacation Pay	25,386.74
2499 Payroll Corrections	173.01
Total 2400 Payroll Liabilities	\$ 42,651.47
2510 Accrued Liabilities - Contractor Payments	2,500.00
Total 2500 Accrued Liabilities	\$ 2,500.00
2600 Deferred Revenue	955,060.74
Total Other Current Liabilities	\$ 1,024,907.67
Total Current Liabilities	\$ 1,044,762.78
Total Liabilities	\$ 1,044,762.78
3110 Equipment Purchase Reserve	15,000.00
3120 Operations Reserves	525,598.00
3130 Contractual Obligations Reserve	51,179.00
3140 Legal Reserves Fund	25,000.00
Total 3100 Board Designated Reserves	\$ 616,777.00
3200 Board Designated Contra	-616,777.00
3300 Fund Balance (Prior Years)	715,983.81
3999 Opening Bal Equity	0.00
Net Income	196,497.37
Total Equity	\$ 912,481.18
TOTAL LIABILITIES AND EQUITY	\$ 1,957,243.96

SOUND CITIES ASSOCIATION | Profit and Loss

January - December 2024

	Total	2024 Budget	Difference		
1010 Member Dues	915,709.33	915,709.00	0.00		
1020 Membership/Sponsorships	92,000.62	96,500.00	-4,499.38		
1030 Registration/Dinners Revenue	17,435.05	24,500.00	-7,064.95		
1040 Interest Income	17,227.15	13,720.00	3,507.15		
1150 CC Points Redeemed for Credit	475.00	900.00	-425.00		
Total Income	\$ 1,042,847.15	\$1,051,329.00	(\$8,482.18)		
Gross Profit	\$ 1,042,847.15				
		2024 Budget	Difference	% Budget Remaining	
Total 5100 Salaries	\$ 554,737.25	659,500.00	104,762.75	16%	Total 5100 Salaries
5210 Taxes-FUTA	307.12	336.00	28.88	9%	5210 Taxes-FUTA
5220 Taxes-SUTA	2,324.18	2,872.00	547.82	19%	5220 Taxes-SUTA
5230 Taxes - FICA, Medicare - 941	41,339.11	47,750.00	6,410.89	13%	5230 Taxes - FICA, Medicare - 941
5240 Taxes - L & I	1,130.40	2,410.00	1,279.60	53%	5240 Taxes - L & I
5250 Taxes-FMLA	2,548.56	2,610.00	61.44	2%	5250 Taxes-FMLA
Total 5200 Payroll Taxes	\$ 47,649.37	55,978.00	8,328.63	15%	Total 5200 Payroll Taxes
5310 Pension Plan Contributions	41,128.48	58,300.00	17,171.52	29%	5310 Pension Plan Contributions
5320 Medical/Dental/Vision/Life Ins	60,967.34	80,760.00	19,792.66	25%	5320 Medical/Dental/Vision/Life Ins
5330 Professional Development	773.54	8,000.00	7,226.46	100%	5330 Professional Development
5345 ED Car Allowance	5,000.00				5345 ED Car Allowance
5346 Staff Travel Expenses	3,542.35				5346 Staff Travel Expenses
Total 5340 Travel Reimbursement	\$ 8,542.35	13,000.00	4,457.65	34%	Total 5340 Travel Reimburse
Total 5300 Staff Benefits	\$ 111,411.71	160,060.00	48,648.29	30%	Total 5300 Staff Benefits
Total 5000 Staff	\$ 713,798.33	875,538.00	161,739.67	18%	Total 5000 Staff
6100 Rent	32,501.88	32,740.00	238.12	1%	6100 Rent
6200 Office Insurance	749.00	604.00	-145.00	-24%	6200 Office Insurance
6310 Copier/Printer Lease & Maint	3,298.98	3,190.00	-108.98	-3%	6310 Copier/Printer Lease & Maint
6320 Outside Printing & Publication	1,091.06	900	-191.06	-21%	6320 Outsourced Printing/Publications
Total 6300 Printing and Publication	\$ 4,390.04	4,090.00	-300.04	-7%	Total 6300 Printing and Publication
6420 Website Design/Hosting	284.26	4,200.00	3,915.74	93%	6420 Website Design/Hosting
6430 IT Equipment	5,491.40	6,000.00	508.60	8%	6430 Equipment
6440 Software/Subscriptions	6,995.89	7,500.00	504.11	7%	6440 Software/Subscriptions
Total 6400 IT	\$ 12,771.55	17,700.00	4,928.45	28%	Total 6400 IT
6500 Cell Phone Service	3,564.66	3,800.00	235.34	6%	6500 Cell Phone Service
6600 CC, Banking & Other Fees	286.55	350	63.45	18%	6600 CC, Banking & Other Fees
6700 Accounting Fees	1,666.00	4,700.00	3,034.00	65%	6700 Accounting Fees
6800 Legal Fees	5,000.00	5,000.00	0.00	0%	6800 Legal
6900 Office Supplies / Misc.	2,034.38	3,000.00	965.62	32%	6900 Office Supplies / Misc.
Total 6000 Office / Overhead	\$ 62,964.06	71,984.00	9,019.94	13%	Total 6000 Office / Overhead
7100 Food/Beverage/Rentals	19,396.25	35,000.00	15,603.75	45%	7100 Food/Beverage/Rentals
7200 Event Pmts Processing Fee	689.68	1,500.00	810.32	54%	7200 Event Pmts Processing Fee
Total 7000 Event Expenses	\$ 20,085.93	36,500.00	16,414.07	45%	Total 7000 Event Expenses
8100 Insurance (D&O)	2,240.00	2,174.00	-66.00	-3%	8100 D&O Insurance
8200 Awards / Recognition	823.04	5,000.00	4,176.96	84%	8200 Awards / Recognition
8300 Retreats/Mtgs/Conf/Dues/Events	5,617.99	15,000.00	9,382.01	63%	8300 Retreats/Mtgs/Conf/Dues/Events
8400 Consultants/Special Projects	20,804.54	20,000.00	-804.54	-4%	8400 Consultants/Special Projects
Total 8000 Board / Org Development	\$ 29,485.57	42,174.00	12,688.43	30%	Total 8000 Board / Org Development
9000 Contingency Fund	24,279.42	25,000.00	720.58	3%	Contingency Fund
Bad Debt Write Off	1,500.00	0.00	-1,500.00		
Reconciliation Discrepancies	-414.01	0.00	414.01		
Total Expenses	\$ 851,699.30	1,051,196.00	199,496.70	19%	Total Expenses
Net Operating Income	\$ 191,147.85				
Other Income					
Investment returns	5,349.52				
Total Other Income	\$ 5,349.52				
Net Other Income	\$ 5,349.52				
Net Income	\$ 196,497.37				

2025 Sponsorship Payment

Tracking

Highlighted have been invoiced and payment is not yet received.

Sponsorship Level	Sponsor/Entity	Invoiced Month	Amount Invoiced	Paid Month	Amount Paid
Partner	Amazon	March 2025	\$ 6,000.00	August 2025	\$ 6,000.00
Event Sponsorship	Amazon	August 2025	\$ 2,500.00		
Regional Associate Member	AWC	February 2025	\$ 500.00	March 2025	\$ 500.00
Partner	Boeing	April 2025	\$ 6,000.00		
Event Sponsorship	Boeing	April 2025	\$ 2,500.00		
Partner	Comcast	March 2025	\$ 6,000.00	March 2025	\$ 6,000.00
Event Sponsorship - Annual Mtg	Comcast	March 2025	\$ 2,500.00	March 2025	\$ 2,500.00
Regional Associate Member	Desimone Consulting	February 2025	\$ 500.00		
Regional Associate Member	KC Dept of Assessments	February 2025	\$ 500.00	March 2025	\$ 500.00
Regional Associate Member	Foster Garvey	March 2025	\$ 500.00	March 2025	\$ 500.00
Regional Associate Member	Gordon Thomas Honeywell	February 2025	\$ 500.00	February 2025	\$ 500.00
Regional Associate Member	King County Elections	February 2025	\$ 500.00	March 2025	\$ 500.00
Regional Associate Member	King County Library Systems	February 2025	\$ 500.00	February 2025	\$ 500.00
Regional Associate Member	Langton Public Affairs	February 2025	\$ 500.00	February 2025	\$ 500.00
Partner	Lumen	March 2025	\$ 6,000.00	March 2025	\$ 6,000.00
Regional Associate Member	EMC Research	February 2025	\$ 500.00	February 2025	\$ 500.00
Partner	Marketing Solutions			In-Kind	
Partner	Microsoft	March 2025	\$ 6,000.00	March 2025	\$ 6,000.00
Partner	Port of Seattle	February 2025	\$ 6,000.00	June 2025	\$ 6,000.00
Regional Associate Member	PRR	April 2025	\$ 500.00		
Partner	Puget Sound Energy	February 2025	\$ 6,000.00	April 2025	\$ 6,000.00
Partner	Republic Services	February 2025	\$ 6,000.00	March 2025	\$ 6,000.00
Regional Associate Member	Seattle Building and Constr.	February 2025	\$ 500.00		
Partner	Seattle King County Realtors	February 2025	\$ 6,000.00	March 2025	\$ 6,000.00
Partner	Seattle Metro Chamber	February 2025	\$ 6,000.00		
Partner	Sound Transit	March 2025	\$ 6,000.00	June 2025	\$ 6,000.00
Partner	Waste Management	February 2025	\$ 6,000.00	March 2025	\$ 6,000.00
Regional Associate Member	ValleyCom	March 2024	\$ 500.00		
Totals			\$ 85,500.00		\$ 66,500.00

Sponsorship Income
Year over Year Comparison
2022 - 2024 YTD

EOM	January	February	March	April	May	June	July	August	September	October	November	December		Year Totals		<i>Year totals include payments received after 12/31</i>
2022	85,500	95,500	99,000	99,500	103,500	103,500	103,500	103,500	115,500	115,500	115,500	115,500	Invoiced YTD	2022	115,500	
	38,500	45,500	50,000	56,000	76,000	80,000	93,500	93,500	93,500	93,500	99,500	105,500	Paid YTD		111,500	
2023	46,500	59,000	59,000	80,500	83,500	84,000	84,000	86,500	86,500	104,500	104,500	110,500	Invoiced YTD	2023	110,500	
	13,000	14,000	28,000	31,000	52,000	70,000	70,000	70,500	70,500	76,500	76,500	82,500	Paid YTD		108,500	
2024	12,500	58,500	58,500	66,000	74,500	83,500	83,500	85,500	85,500	86,000	86,000	86,000	Invoiced YTD	2024	86,000	
	12,500	19,000	32,500	44,500	60,000	75,000	77,500	77,500	83,500	84,000	84,000	84,000	Paid YTD		84,500	
2025	0	40,500	73,000	83,000	83,000	83,000	83,000	85,500	<i>90,500</i>	<i>93,000</i>	<i>93,000</i>	<i>95,500</i>	Invoiced YTD	2025		<i>August is as of 8/14/2025</i>
	0	1,500	20,000	28,000	34,000	52,000	60,500	66,500					Paid YTD			

**italisized are projected based on to-be invoiced RAM and Partner sponsors; and expected future event sponsorships in April, July, October, and December*

August 26, 2025 Finance Committee Meeting

Attachment 12: 2025 SCA Budget – Legal Fees

Background

In the adopted 2025 SCA Budget, \$5,000 was allocated to the legal fees line. At its July 2025 meeting, the SCA Board of Directors approved the Finance Committee's recommendation to reallocate \$25,000 from the board-designated Legal Reserves to the legal fees line, increasing the amended budget to \$30,000.

Total legal invoices to date exceed the amended 2025 legal fees budget by \$4,033. This request seeks authorization for that overage to allow payment of current obligations in full. We anticipate final bills from both providers, as work had not yet been concluded at the time of the most recent invoices.

Financial Impact

Approval of this request will increase the 2025 legal fees budget by \$4,033, to be funded from funds that have not been allocated or designated for reserves. This adjustment will not require spending beyond our means. The Legal Reserve will be replenished to its full \$25,000 on January 1, 2026, as previously planned.

Recommended Action

To recommend to the SCA Board of Directors approval of an expenditure from the legal services line in an amount not to exceed \$4,033 over the amended FY 2025 budget.

July 29, 2025 SCA Finance Committee Meeting
Attachment 13: Future Sponsorships Discussion

Summary

The Finance Committee has requested a discussion on potential contingency plans should sponsorship revenues decline in future years. This memo provides historical sponsorship data, context on economic conditions, and other background information.

Prior Year Sponsorship and Economic Indicators

Year	Sponsorship Revenue (actual)	% of Total Income	Regional Unemployment Rate*	Inflation (CPI-W Seattle-Tacoma-Bellevue, June to June) Change**
2016	\$46,500	7.7%	2.0%	2.0%
2017	\$58,500	8.1%	3.9%	3.0%
2018	\$65,000	8.6%	3.5%	3.6%
2019	\$89,500	10.8%	3.0%	1.7%
2020	\$89,000	11.0%	8.8%	1.0%
2021	\$108,750	12.7%	5.0%	6.3%
2022	\$111,500	13.0%	3.8%	9.5%
2023	\$108,500	10.8%	4.0%	4.5%
2024	\$84,500	8.8%	4.2%	3.6%

*Unemployment Rate in Seattle-Tacoma-Bellevue, WA. Source: Federal Reserve Bank of St. Louis: <https://fred.stlouisfed.org/data/LAUMT534266000000003A>

**CPI-W Seattle-Tacoma-Bellevue, June to June. Source: US Bureau of Labor Statistics https://data.bls.gov/timeseries/CWURS49DSA0&output_view=pct_12mths

Other Background Information

- Sponsorship rates have remained flat for over a decade despite inflation, meaning the real value of sponsorship dollars has decreased over time. Partner and RAM sponsorship annual costs are 6,000/\$500, respectively.
- Sponsorships are renewed annually, with no current mechanism for locking in multi-year commitments.

Potential Contingency Strategies

- Introduce tiered levels with a wider range of price points.
- Introduce multi-year sponsorship options.
- Implement a Sponsorship Reserve from surpluses.