



ASM Incentive Fee Calculator
For year ending December 31, 2024
Management term January 1, 2021-December 31, 2025

Calculation as of Year End December 2024:

Fixed Fee	104,043.00
Performance/Productivity Incentive Fee	67,627.95
Quality Incentive Fee	52,021.50
Total Fixed and Incentive fee	223,692.45

280,107.50 Capped
296,213.30 Capped

104,043.00

Incentive fee not to exceed 250% of the Fixed Fee
 Total compensation (fixed fee and incentive fee) not to exceed 5% of operating revenues
Operating Revenues 5,924,266.00

In no event shall Total Compensation be less than the Fixed Fee

Performance/Productivity Incentive Fee
 ASM shall be entitled to a performance/productivity incentive fee, not to exceed 200% of the annual fixed fee calculated as follows:

- (i) 20% of fixed fee if operating revenues exceed the operating revenues from the immediately preceding fiscal year, provided, however, such eligibility is contingent upon ASM operating within the approved budget
- (ii) 20% of the fixed fee if annual attendance was between 100,000 and 150,000, or 45% of the fixed fee if annual attendance was over 150,000
- (iii) 20% of fixed fee if annual event days were between 300 and 320, or 45% of fixed fee if annual event days were in excess of 320
- (iv) 20% of fixed fee if annual events were between 200 and 220, or 45% of the fixed fee if annual events were in excess of 220
- (v) 20% of the fixed fee if annual hotel room nights generated were between 30,000 and 35,000 or 45% of the fixed fee if annual hotel nights generated were in excess of 35,000

Total	67,627.95
Capped	208,086.00

Quality Incentive Fee

ASM shall be entitled to a quality incentive fee, not to exceed 50% of the fixed fee calculated as follows:

- (i) 10% of the fixed fee provided that 80% of more of the user surveys rate overall event experience as good or better
- (ii) 10% of the fixed fee provided that 80% or more of the user surveys rate perception of center after event as good or better
- (iii) 10% of the fixed fee provided that 80% of more of the user surveys rate overall quality of service as good or better
- (iv) 10% of fixed fee provided that 80% or more of the user surveys rate courtesy of building staff as good or better
- (v) 10% of fixed fee provided that 80% or more of the user surveys rate cleanliness of facility as good or better

Total	52,021.50
Capped	52,021.50

	Actual 2024	Budget 2024	Actual 2023
Rent	682,658	564,583	623,886
Billable services	292,987	456,650	237,005
F&B	3,964,625	2,843,387	3,479,482
Parking Gross	147,940	103,156	125,274
Audio Visual Gross	589,477	436,190	506,737
Electrical Services Gross	51,078	45,200	46,370
Other event	36,537	3,906	21,253
Misc Parking Gross	73,690	47,000	68,091
Advertising	85,274	94,000	78,381
	<u>5,924,266.0</u>	<u>4,594,072.5</u>	<u>5,186,249.0</u>

2024 Actual	5,924,266	2024 Budget	4,594,072	2023 Actual	5,186,249
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2024 Actual	92,761
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2024 Actual	325
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2024 Actual	188
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2024 Actual	9,226
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ASH GLOBAL FINANCE

Income Statement Variance for 2024-Dec

Company/Contract: Albany Capital Center / Albany Capital Center

Dept: All Departments

Currency USD_R

Account Description	Month			YTD			YTD		
	Current 2024-Dec	Budget 2024-Dec	Prior Year 2023-Dec	Current 2024-Dec	Budget 2024-Dec	Prior Year 2023-Dec	Current 2024-Dec	Budget 2024-Dec	Prior Year 2023-Dec
Attendance	11,554	4,250	8,771	92,781	85,970	89,133			
Tickets Sold	-	-	-	-	-	-			
Event Capacity	-	-	-	-	-	-			
Event Count	9	8	5	186	154	139			
Event Days	21	15	-	325	265	-			
Use Days	-	-	-	-	-	-			
Square Footage	795,950	-	-	9,600,368	-	-			
Event Revenue									
Event Rent Revenue	34,050	10,500	37,950	682,658	564,583	623,685	682,658	564,583	623,685
Ancillary Revenue									
F&B Rev Other - Gross	122,710	-	113,375	302,974	-	301,593	302,974	-	301,593
F&B Rev Other - Contra	(90,315)	-	(84,237)	(246,885)	-	(224,435)			
Subcontractor - F&B - Gross	991,877	402,568	814,010	3,661,651	2,843,387	3,177,889	3,661,651	2,843,387	3,177,889
Subcontractor - F&B - Contra	(698,952)	(293,069)	(588,529)	(2,615,225)	(2,069,986)	(2,312,292)			
Food & Beverage Revenue	325,320	109,498	254,618	1,126,412	773,401	942,755			
Ticketing Revenue	-	-	-	-	-	-			
Parking Revenue	5,110	3,150	6,065	147,940	103,156	125,273	147,940	103,156	125,273
Billable/Recharge Services	69,461	66,000	56,717	292,987	456,650	237,005	292,987	456,650	237,005
Electrical Commissions	1,204	-	1,481	51,078	45,200	46,369	51,078	45,200	46,369
Internet	-	-	-	-	-	-			
Electrical Services	-	-	-	-	-	-			
Electrical Services - Gross	1,204	-	1,481	51,078	45,200	46,369			
Electrical Services - Contra	-	-	-	-	-	-			
Audio-Visual	-	-	-	-	-	-			
Audio-Visual - Gross	70,925	30,476	51,731	589,477	436,189	506,737	589,477	436,189	506,737
Audio-Visual - Discounts - Contra	(41,137)	(17,676)	(30,004)	(340,968)	(252,989)	(293,908)			
Internet	-	-	-	-	-	-			
Internet - Gross	-	-	-	-	-	-			
Internet - Contra	-	-	-	-	-	-			
Equipment Rental	-	-	-	-	-	-			
Equipment Rental - Gross	-	1,306	-	-	1,806	-		1,806	-
Equipment Rental - Contra	-	-	-	-	-	-			
Other Ancillary Revenue	-	-	-	-	-	-			
Other Ancillary Revenue - Gross	2,280	-	2,280	36,537	2,100	21,252	36,537	2,100	21,252
Other Ancillary Revenue - Contra	(2,052)	-	(2,052)	(32,884)	-	(19,127)			
Other Ancillary Revenue	30,017	14,106	21,955	252,162	187,105	214,955			
Total Ancillary Income	431,112	192,754	340,837	1,870,579	1,565,513	1,566,357			
Other Event Income	-	-	-	(935)	-	-			
Gross Event Income	465,162	203,254	378,787	2,552,302	2,130,096	2,190,042			
Event Expenses									
Event Payroll	71,408	54,000	58,772	656,059	503,844	449,513			
Event Direct Costs	44,195	43,000	45,029	207,676	304,328	243,536			
Food & Beverage COGS	-	-	-	-	-	-			
Client Share Expenses and Commissions	-	-	-	-	-	-			
Non-Event Direct Costs	-	-	-	-	-	-			
Event Expenses	115,603	97,000	103,800	863,735	808,172	693,049			
Net Event Income	349,559	106,254	274,986	1,688,567	1,321,924	1,496,994			
Other Operating Revenue									
Sponsorship	6,789	7,837	3,640	85,274	94,000	78,381	85,274	94,000	78,381
Non-Event Income (excl Subsidy)	(392)	4,913	4,526	73,690	47,000	68,061	73,690	47,000	68,061
Contra Revenue (Venue)	-	-	-	-	-	-			
Non-Event Revenue	6,397	12,750	8,166	158,964	141,000	146,442	158,964	141,000	146,442
Total Adjusted Gross Revenue	355,956	119,004	283,153	1,847,531	1,462,924	1,643,435	5,924,266	4,594,071	5,186,245
Operating Expenses									
Salary & Benefits	124,753	123,603	119,092	1,509,821	1,483,231	1,469,420			
Professional Services	19,728	21,962	13,011	234,328	205,343	207,851			
IT, Computer Equip, Software	1,480	692	559	10,125	8,300	12,783			
Service Charges & Fees	3,227	1,250	1,357	34,103	15,000	16,274			
Facility Costs	51,905	52,398	43,241	579,371	628,770	549,719			
Supplies	4,087	4,550	1,533	44,772	51,600	45,932			
Staff Related Costs	789	250	454	10,977	3,000	5,147			
G&A Recovered	-	-	-	-	-	-			
Administrative Taxes	-	-	-	-	-	-			
Training	726	321	432	4,032	4,600	5,465			
Insurance	5,615	4,446	3,602	61,521	53,347	44,562			
T&E	926	4,667	5,334	7,255	20,003	16,700			
Other Operating Expenses	10,292	8,998	8,459	116,527	115,474	113,901			
Total Operating Expenses	223,529	223,135	197,074	2,612,832	2,588,668	2,487,754			
Venue Operating EBITDA	132,427	(104,131)	86,078	(765,302)	(1,125,745)	(844,319)			

ASM GLOBAL FINANCE

Income Statement Variance for 2024-Dec

Company/Contract: Albany Capital Center / Albany Capital Center

Dept: All Departments

Currency USD_R

	Month		
	Current	Budget	Prior Year
D&A	645	1,667	1,282
ASM Net Income (Loss)	131,781	(105,797)	84,796

	YTD		
	Current	Budget	Prior Year
D&A	12,610	20,000	18,740
ASM Net Income (Loss)	(777,912)	(1,145,745)	(863,059)

	YTD		
	Current	Budget	Prior Year
D&A			
ASM Net Income (Loss)			

Addbacks:

	Current	Budget	Prior Year
D&A	645	1,667	1,282
ASM EBITDA	132,427	(104,131)	86,078

	Current	Budget	Prior Year
D&A	12,610	20,000	18,740
ASM EBITDA	(765,302)	(1,125,745)	(844,319)