

## ALBANY CONVENTION CENTER AUTHORITY

## Statement of Net Position

As of July 31, 2024

	July 31, 2024	July 31, 2023	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
<b>Cash and Cash Equivalents</b>				
Total Capital Bank	10,767,887	7,143,208	3,624,679	50.74%
1007 · Cash - ACC (SMG Operations)	824,822	954,390	(129,568)	-13.58%
1050 · Petty Cash	200	200	-	0.0%
Total Cash and Cash Equivalents	11,592,908	8,097,798	3,495,111	43.16%
Total Checking/Savings	11,592,908	8,097,798	3,495,111	43.16%
<b>Accounts Receivable, Net</b>				
<b>Receivables, Net</b>				
1116 · Albany Capital Center Receivables	500,694	239,800	260,894	108.8%
Total Receivables, Net	500,694	239,800	260,894	108.8%
Total Accounts Receivable	500,694	239,800	260,894	108.8%
<b>Other Current Assets</b>				
1150 · Due from Albany Co. (Occupancy Tax)	327,000	729,000	(402,000)	-55.14%
1220 · Prepaid Insurance - ACCA	52,334	52,129	206	0.39%
1250 · Prepaid Other	4,800	16,216	(11,416)	-70.4%
1253 · Prepaid-ACC Operations	86,742	55,327	31,415	56.78%
1400 · Deferred Outflow of Resources	64,947	65,199	(252)	-0.39%
Total Other Current Assets	535,823	917,871	(382,048)	-41.62%
Total Current Assets	12,629,426	9,255,469	3,373,957	36.45%
<b>Fixed Assets</b>				
<b>Capital Assets</b>				
1600 · ACCA Furniture & Equipment	411,491	315,057	96,435	30.61%
1613 · Fixed Assets-ACC Operations	179,059	179,059	-	0.0%
1615 · Building Improvements	436,999	383,602	53,397	13.92%
1620 · ACC Furniture & Fixtures	1,787,254	1,714,591	72,662	4.24%
1640 · Web Development	82,400	82,400	-	0.0%
1650 · Land	4,070,381	4,070,381	-	0.0%
1612 · Howard St. Walkway (Donated Asset)	700,000	700,000	-	0.0%
1661 · Mezzanine	525,775	525,775	-	0.0%
1660 · Projects in Process	133,582	102,338	31,244	30.53%
1670 · Capital Center Building	74,497,369	74,490,716	6,653	0.01%
1680 · Less - Accumulated Depreciation	(16,670,888)	(14,463,191)	(2,207,697)	-15.26%
Total Capital Assets	66,153,422	68,100,727	(1,947,306)	-2.86%
Total Fixed Assets	66,153,422	68,100,727	(1,947,306)	-2.86%
<b>TOTAL ASSETS</b>	<b>78,782,847</b>	<b>77,356,196</b>	<b>1,426,651</b>	<b>1.84%</b>
	July 31, 2024	July 31, 2023	\$ Change	% Change
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
Total 2000 · Accounts Payable	8,286	19,941	(11,655)	-58.45%
2003 · Albany Capital Center Payables	184,164	91,812	92,352	100.59%
Total Accounts Payable	192,450	111,753	80,697	72.21%
<b>Credit Cards</b>				
2060 · Capital Bank Credit Card	492	-	492	100.0%
Credit Cards	492	-	492	100.0%
<b>Other Current Liabilities</b>				
2100 · Pension contribution payable				
2102 · NYS Deferred Compensation	907	4,157	(3,250)	0.0%
2100 · Pension contribution payable	907	4,157	(3,250)	100.0%
<b>Accrued Expense</b>				
2301 · Accrued Payroll & Benefits-ACCA	10,259	10,845	(587)	-5.41%
2304 · Accrued Expenses ACC	154,645	97,847	56,798	58.05%
Total 2300 · Accrued Expense	164,904	108,692	56,212	51.72%
2411 · Deferred Revenue ACC	456,467	367,538	88,929	24.2%
2801 · Deferred Inflow of resources	12,670	73,522	(60,852)	-82.77%
2802 · Net Pension Liability	121,123	93,392	27,731	29.69%
Total Other Current Liabilities	756,071	647,301	108,770	16.8%
Total Current Liabilities	949,013	759,054	189,958	25.03%
Total Liabilities	949,013	759,054	189,958	25.03%
<b>Equity</b>				
3010 · Net Assets	77,563,282	76,414,093	1,149,189	1.5%
Increase (Decrease) In Net Assets	270,550	183,046	87,504	47.81%
Total Equity	77,833,833	76,597,139	1,236,693	1.62%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>78,782,845</b>	<b>77,356,194</b>	<b>1,426,651</b>	<b>1.84%</b>

\*\*\*These financial statements omit the statement of cash flow and substantially all disclosures required by US GAAP.

They have not been subjected to an audit, review or compilation agreement, and therefore no assurance is provided on them.\*\*\*

ALBANY CONVENTION CENTER AUTHORITY  
Statement of Net Position  
2024 vs 2023 Comparison

	July 2024	July 2023	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Cash and Cash Equivalents	11,592,908	8,097,798	3,495,111	43.16%
<b>Total Checking/Savings</b>	11,592,908	8,097,798	3,495,111	43.16%
<b>Accounts Receivable</b>				
Receivables, Net	500,694	239,800	260,894	108.8%
<b>Total Accounts Receivable</b>	500,694	239,800	260,894	108.8%
<b>Other Current Assets</b>				
1401 · Deferred outflow GASB75	5,475	0	5,475	100.0%
1400 · Deferred Outflow of Resources	59,472	65,199	-5,727	-8.78%
1150 · Due from Albany Co. (Occ Tax)	327,000	729,000	-402,000	-55.14%
1220 · Prepaid Insurance	52,334	52,129	206	0.39%
1250 · Prepaid Other	4,800	16,216	-11,416	-70.4%
1253 · Prepaid-SMG Operations	86,742	72,642	14,100	19.41%
<b>Total Other Current Assets</b>	535,823	935,186	-399,363	-42.7%
<b>Total Current Assets</b>	12,629,426	9,272,784	3,356,642	36.2%
<b>Fixed Assets</b>				
<b>Capital Assets</b>	66,153,422	68,100,727	-1,947,306	-2.86%
<b>Total Fixed Assets</b>	66,153,422	68,100,727	-1,947,306	-2.86%
<b>TOTAL ASSETS</b>	<b>78,782,847</b>	<b>77,373,511</b>	<b>1,409,336</b>	<b>1.82%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000 · Accounts Payable	8,286	19,941	-11,655	-58.45%
2003 · Accounts Payable-ACC Operations	184,164	91,812	92,352	100.59%
<b>Total Accounts Payable</b>	192,450	111,753	80,697	72.21%
<b>Credit Cards</b>				
2060 · Capital Bank Credit Card	492	0	492	100.0%
<b>Credit Cards</b>	492	0	492	100.0%
<b>Other Current Liabilities</b>				
2802 · Net Pension Liability	121,123	93,392	27,731	29.69%
2801 · Deferred Inflow of resources	12,670	73,522	-60,852	-82.77%
2100 · Pension contribution payable	907	4,157	-3,250	-78.18%
2300 · Accrued Expense	164,904	108,692	56,212	51.72%
2411 · Deferred Revenue SMG	456,467	367,538	88,929	24.2%
<b>Total Other Current Liabilities</b>	756,563	647,301	109,262	1
<b>Total Current Liabilities</b>	949,013	759,054	189,958	25.03%
<b>Total Liabilities</b>	949,013	759,054	189,958	25.03%
<b>Equity</b>				
3010 · Net Assets (Deficit)	77,563,282	76,414,093	1,149,189	1.5%
<b>Increase (Decrease) in Net Assets</b>	270,550	183,046	87,504	47.81%
<b>Total Equity</b>	77,833,833	76,597,139	1,236,693	1.62%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>78,782,845</b>	<b>77,356,194</b>	<b>1,426,651</b>	<b>1.84%</b>

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ALBANY CONVENTION CENTER AUTHORITY  
Statement of Revenue, Expenses and Changes in Net Position  
July 2024

	July 2024	Budget	% of Budget	Jan 24-YTD	YTD Budget	% of Budget	Annual Budget	Jan-July 23
<b>Albany Capital Center (ACC) Ordinary Income/Expense</b>								
<b>Income</b>								
<b>Operating Revenues</b>								
<b>4007 - ACC Income</b>								
4007j - ACC - Electrical Income	2,227.00	0.00	100.0%	32,354.00	32,900.00	98.34%	25,200.00	25,748.00
4007i - ACC - Booth Rental Income	0.00			1,678.00				1,415.00
4007g - ACC - F&B Catering Income	26,317.00	13,300.00	197.87%	538,778.00	424,346.00	126.97%	773,415.00	408,148.00
4007f - ACC - Parking Income	7,450.00	9,700.00	76.8%	103,134.00	73,470.00	140.38%	103,158.00	71,792.00
4007e - ACC - Audio Visual Income	0.00	2,500.00	0.0%	100,642.00	105,750.00	95.17%	183,200.00	79,341.00
4007d - ACC - Advertising Income	6,617.00	0.00		65,158.00	0.00		93,996.00	48,998.00
4007h - ACC - Direct Event Income	14,975.00	27,500.00	54.46%	4,691.00	166,978.00	2.81%	213,053.00	87,153.00
4007a - ACC - Other Income	31,113.00	10,750.00	289.42%	108,946.00	84,000.00	129.7%	153,850	41,004.00
<b>Total 4007 - ACC Income</b>	<b>88,699</b>	<b>63,750</b>	<b>139.14%</b>	<b>955,381</b>	<b>887,444</b>	<b>107.66%</b>	<b>1,545,870</b>	<b>761,599</b>
<b>Total Operating Revenues</b>	<b>88,699</b>	<b>63,750</b>	<b>139.14%</b>	<b>955,381</b>	<b>887,444</b>	<b>107.66%</b>	<b>1,545,870</b>	<b>761,599</b>
<b>Expense</b>								
<b>Operating Expenses</b>								
<b>7100 - Albany Capital Center Expenses</b>								
<b>7120 - ACC</b>								
7120k - Supplies (ACC)	2,932.00	0.00	100.0%	9,908.00	6,500.00	152.43%	-	-180.00
7120j - Operations Expense (ACC)	4,578.00	5,667.00	80.78%	9,454.00	45,669.00	20.7%	94,104.00	
7120i - Depreciation Expense	1,067.00	1,667.00		8,204.00	11,669.00		20,004.00	11,822.00
7120a - Salaries and Benefits (ACC)	132,616.00	124,490.00	106.53%	877,107.00	860,819.00	101.89%	1,483,250.00	860,385.00
7120b - G&A (ACC)	17,786.00	19,741.00	90.1%	163,634.00	158,399.00	103.31%	262,843.00	174,286.00
7120c - Repairs and Maint (ACC)	23,535.00	24,488.00	96.11%	192,776.85	171,408.00	112.47%	293,850.00	153,830.00
7120d - Insurance (ACC)	7,165.00	4,446.00	161.16%	31,123.00	31,122.00	100.0%	53,352.00	26,552.00
7120e - Utilities (ACC)	30,595.00	25,359.00	120.85%	164,900.00	178,213.00	92.53%	304,308.00	150,504.00
7120f - Other Expense (ACC)	0.00	0.00	0.0%	37,152.00	0.00	100.0%	20,000.00	47,873.00
7120g - Management Fee (ACC)	17,342.00	8,823.00	196.55%	69,363.00	61,761.00	112.31%	105,876.00	58,450.00
<b>Total Expense</b>	<b>237,616</b>	<b>214,681</b>	<b>110.68%</b>	<b>1,563,622</b>	<b>1,525,560</b>	<b>102.5%</b>	<b>2,637,587</b>	<b>1,483,522</b>
<b>Total Albany Capital Center (ACC) Net Ordinary Income (Loss)</b>	<b>-148,917</b>	<b>-150,931</b>	<b>98.67%</b>	<b>(608,241)</b>	<b>(638,116)</b>	<b>95.32%</b>	<b>(1,091,717)</b>	<b>(721,923)</b>
<b>Albany Convention Center Authority (ACCA) Ordinary Income</b>								
<b>Income</b>								
<b>Operating Revenues</b>								
4100 - Hotel Occupancy Tax	564,782.85	327,000.00	172.72%	2,348,953.84	1,979,000.00	118.69%	4,020,000	2,429,620.77
4800 - Interest Income	18,804.44	8,025.00	234.32%	163,365.19	56,175.00	290.82%	96,300	77,663.48
4900 - Other Income				90.00				
<b>Total Operating Revenues</b>	<b>583,587</b>	<b>335,025</b>	<b>174.19%</b>	<b>2,512,409</b>	<b>2,035,175</b>	<b>123.45%</b>	<b>4,116,300</b>	<b>2,507,284</b>
<b>Total Income</b>	<b>583,587</b>	<b>335,025</b>	<b>174.19%</b>	<b>2,512,409</b>	<b>2,035,175</b>	<b>123.45%</b>	<b>4,116,300</b>	<b>2,507,284</b>
<b>Expense</b>								
<b>Operating Expenses</b>								
7450 - Insurance	7,383.34	10,000.00	73.83%	68,822.50	70,000.00	98.32%	120,000.00	68,854.09
6100 - Salary/Wages	17,338.65	10,354.00	167.46%	98,612.37	77,655.00	126.99%	134,602.00	79,017.21
6200 - Fringe Benefits	4,456.08	1,276.08	349.2%	27,449.09	9,626.60	285.14%	38,421.00	12,874.53
7400 - Administrative	1,225.62	2,232.00	54.91%	24,401.26	19,314.00	126.34%	29,574.00	4,439.42
6200 - Professional Fees	30,264.27	17,500.00	172.94%	133,724.69	142,500.00	93.84%	230,000	87,216.70
7010 - Advertising	2,700	0		4,711	-		-	-
7101 - ESD Walkway Operations	0	10,000	0.0%	-	70,000	0.0%	120,000	-
<b>7100 - Albany Capital Center Expenses</b>								
7600 - Public Relations	1,920.00	2,138.00	89.8%	20,869.49	14,966.00	139.45%	25,656	23,995.28
8000 - Depreciation & Amortization	175,167	195,850	89.44%	1,255,027.89	1,364,934.00	91.95%	2,345,184	1,325,418.01
<b>Total Operating Expenses</b>	<b>240,455</b>	<b>249,350</b>	<b>96.43%</b>	<b>1,633,618</b>	<b>1,768,996</b>	<b>92.35%</b>	<b>3,043,437</b>	<b>1,602,315</b>
<b>Total Operating Expenses</b>	<b>240,455</b>	<b>249,350</b>	<b>96.43%</b>	<b>1,633,618</b>	<b>1,768,996</b>	<b>92.35%</b>	<b>3,043,437</b>	<b>1,602,315</b>
<b>Total Albany Convention Center Authority (ACCA) Net Ordinary Income (Loss)</b>	<b>343,133</b>	<b>85,675</b>	<b>400.51%</b>	<b>878,791</b>	<b>266,179</b>	<b>330.15%</b>	<b>1,072,863</b>	<b>904,969</b>
<b>Total ACC &amp; ACCA Net Ordinary Income (Loss)</b>	<b>194,215</b>	<b>-65,256</b>	<b>-297.62%</b>	<b>270,550</b>	<b>(371,937)</b>	<b>-72.74%</b>	<b>(18,854)</b>	<b>183,046</b>
<b>Net Position (Beginning of Period)</b>	<b>77,639,617</b>							
<b>Net Position (End of Period)</b>	<b>77,833,833</b>							

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