ALBANY CONVENTION CENTER AUTHORITY Statement of Net Position As of June 30, 2024

	June 30, 2024	June 30, 2023	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings Cash and Cash Equivalents				
Total Capital Bank	9,414,872	6,031,882	3,382,990	56.09%
1007 · Cash - ACC (SMG Operations)	934,037	997,880	(63,843)	-6.4%
1050 - Petty Cash	200	200		0.0%
Total Cash and Cash Equivalents	10,349,109	7,029,961	3,319,147	47.21%
Total Checking/Savings	10,349,109	7,029,961	3,319,147	47.21%
Accounts Receivable, Net				
Receivables, Net 1116 · Albany Capital Center Receivables	410,566	257,115	153,451	59.68%
Total Receivables, Net	410,566	257,115	153,451	59.68%
Total Accounts Receivable	410,566	257,115	153,451	59.68%
Other Current Assets				
1150 · Due from Albany Co. (Occupancy Tax)	1,151,995	1,524,156	(372,161)	-24.42%
1220 · Prepaid Insurance - ACCA	59,718	60,567	(849)	-1.4%
1250 · Prepaid Other 1253 · Prepaid-ACC Operations	7,200	13,524	(6,324)	-46.76% 50.87%
1400 · Deferred Outflow of Resources	87,408 64,947	57,936 65,199	29,472 (252)	-0.39%
Total Other Current Assets	1,371,267	1,721,382	(350,115)	-20.34%
Total Current Assets	12,130,942	9,008,458	3,122,484	34.66%
Fixed Assets	,,.	4,042,144	*,,	*
Capital Assets				
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 1620 - ACC Furniture & Fixtures	433,578	383,602	49,976	13.03% 4.24%
1640 · Web Development	1,787,254 82,400	1,714,591 82,400	72,662	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	(16,494,655)	(14,273,091)	(2,221,563)	-15.57%
Total Capital Assets Total Fixed Assets	66,326,234	68,290,827	(1,964,593)	-2.88% -2.88%
TOTAL ASSETS	66,326,234 78,457,176	68,290,827 77,299,286	(1,964,593) 1,157,890	1.5%
TOTAL ASSETS		11,239,200	1,157,030	1.076
				
	June 30, 2024	June 30, 2023	\$ Change	% Change
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable Total 2000 · Accounts Payable	2,927	13,140	(10,213)	-77.72%
2003 · Albany Capital Center Payables	107,108	65,543	41,565	63.42%
Total Accounts Payable	110,035	78,683	31,352	39.85%
Credit Cards				
2060 · Capital Bank Credit Card	3,488	-	3,488	100.0%
Credit Cards	3,488	-	3,488	100.0%
Other Current Liabilities 2100 · Pension contribution payable				
2100 · Pension Contribution payable 2102 · NYS Deferred Compensation	461	2,771	(2,310)	0.0%
2100 · Pension contribution payable	461	2,771	(2,310)	100.0%
Accrued Expense		,	*, ,	
2301 · Accrued Payroll & Benefits-ACCA	9,651	9,751	(100)	-1.03%
2304 · Accrued Expenses ACC	103,730	81,128	22,602	27.86%
Total 2300 · Accrued Expense	113,381	90,879	22,502	24.76%
2411 · Deferred Revenue ACC	465,013	318,696	146,317	45.91%
2801 · Deferred Inflow of resources 2802 · Net Pension Liability	12,670 121,123	73,522 93,392	(60,852) 27,731	-82.77% 29.69%
Total Other Current Liabilities	712,648	579,260	133,388	23.03%
Total Current Liabilities	826,171	657,943	168,228	25.57%
Total Liabilities	826,171	657,943	168,228	25.57%
Equity				
3010 · Net Assets	77,563,282	76,414,093	1,149,189	1.5%
Increase (Decrease) in Net Assets	67,723	227,249	(159,527)	-70.2%
Total Equity	77,631,005	76,641,343	989,662	1.29%
TOTAL LIABILITIES & EQUITY	78,457,176	77,299,286	1,157,890	1.5%

^{***}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

	June 2024	June 2023	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Cash and Cash Equivalents	10,349,109	7,029,961	3,319,147	47.21%
Total Checking/Savings	10,349,109	7,029,961	3,319,147	47.21%
Accounts Receivable				
Receivables, Net	410,566	257,115	153,451	59.68%
Total Accounts Receivable	410,566	257,115	153,451	59.68%
Other Current Assets				
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)	1,151,995	1,524,156	-372,161	-24.42%
1220 · Prepaid Insurance	59,718	60,567	-849	-1.4%
1250 - Prepaid Other	7,200	13,524	-6,324	-46.76%
1253 · Prepaid-SMG Operations	87,408	72,642	14,766	20.33%
Total Other Current Assets	1,371,267	1,736,088	-364,821	-21.01%
Total Current Assets	12,130,942	9,023,164	3,107,778	34.44%
Fixed Assets				
Capital Assets	66,326,234	68,290,827	-1,964,593	-2.88%
Total Fixed Assets	66,326,234	68,290,827	-1,964,593	-2.88%
TOTAL ASSETS	78,457,176	77,313,992	1,143,184	1.48%
LIABILITIES & EQUITY			- "	_
Liabilities				
Current Liabilities				
Accounts Payable				
2000 · Accounts Payable	2,927	13,140	-10,213	-77.72%
2003 · Accounts Payable-ACC Operations	107,108	65,543	41,565	63.42%
Total Accounts Payable	110,035	78,683	31,352	39.85%
Credit Cards				
2060 · Capital Bank Credit Card	3,488	0	3,488	100.0%
Credit Cards	3,488	0	3,488	100.0%
Other Current Liabilities				
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	461	2,771	-2,310	-83.37%
2300 · Accrued Expense	113,381	90,879	22,502	24.76%
2411 · Deferred Revenue SMG	465,013	318,696	146,317	45.91%
Total Other Current Liabilities	716,136	579,260	136,876	. 1
Total Current Liabilities	826,171	657,943	168,228	25.57%
Total Liabilities	826,171	657,943	168,228	25.57%
Equity	020,111			
udan)	020,111			
3010 · Net Assets (Deficit)	77,563,282	76,414,093	1,149,189	1.5%
		76,414,093 227,249	1,149,189 -159,527	
3010 - Net Assets (Deficit)	77,563,282			1.5%

^{***}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 Revenue, Expenses and Changes in Net Position June 2024

	June 2024	Budget	% of Budget	Jan 24-YTD	YTD Budget	% of Budget	Annual Budget	Jan-June 23
any Capital Center (ACC) Ordinary Income/Expense								
ome								
Operating Revenues								
4007 · ACC Income								
4007j · ACC - Electrical Income	764.00	2,100.00	36.38%	30,127.00	12,600.00	239.1%	25,200.00	25,378.00
40071 - ACC - Booth Rental Income	0.00			1,678.00				1,415.00
4007g · ACC - F&B Catering Income	56,594.00	50,784.00	111.44%	512,461.00	411,046.00	124.67%	773,415.00	389,405.00
4007f · ACC - Parking Income	17,816.00	13,750.00	129.57%	95,684.00	63,770.00	150.05%	103,156.00	66,251.00
4007e · ACC - Audio Visual Income	14,519.00	11,800.00	123.04%	100,642.00	103,250.00	97.47%	183,200.00	75,790.00
4007d · ACC - Advertising Income	12,825.00	7,833.00		58,541.00	46,998.00		93,996.00	43,146.00
4007h · ACC - Direct Event Income	-17,589.00	4,950.00	-355.33%	-10,284.00	139,478.00	-7.37%	213,053.00	67,013.00
4007a · ACC - Other Income	17,931.00	11,750.00	152.6%	77,833.00	73,250.00	106.26%	153,850	37,225.00
Total 4007 - ACC Income	102,860	102,967	99.9%	866,682	850,392	101.92%	1,545,870	705,623
Total Operating Revenues	102,860	102,967	99.9%	866,682	850,392	101.92%	1,545,870	705,623
Expense								
Operating Expenses								
7100 · Albany Capital Center Expenses								
7120 - ACC								
7120k · Supplies (ACC)	4,383.00		100.0%	6,976.00		100.0%	_	-180.00
7120j - Operations Expense (ACC)	4,876.00	7,842.00	62.18%	4,876.00	47,052.00	10.36%	94,104.00	100.00
7120i - Depreciation Expense	1,067.00	1,667.00	02.1070	7,137.00	10,002.00	10.0073	20,004.00	10,397.00
7120a · Salaries and Beneifts (ACC)	126,190.00	122,727.00	102.82%	744,491.00	736,329.00	101.11%	1,483,250.00	736,780.00
7120b - G&A (ACC)	17,120.00	27,614.00	62.0%	145,848.00	138,658.00	105.19%	262,843.00	152,318.00
7120c - Repairs and Maint (ACC)	25,517,00	24,488.00	104.2%	169,241.85	146,920.00	115.19%	293,850.00	128,192.00
7120d · Insurance (ACC)	5,965.00	4,446.00	134.17%	23,958.00	26,676.00	89.81%	53,352.00	23,216.00
7120e · Utilities (ACC)	25,517.00	25,359.00	100.62%	134,305.00	152,154.00	88.27%	304,308.00	127,216.00
7120f · Other Expense (ACC)	12,123.00	1,667.00	727.24%	45,822.00	10,002.00	458.13%	20,000.00	42,945.00
7120g · Management Fee (ACC)	8,670.00	8,823.00	98.27%	52,021.00	52,938.00	98.27%	105,876.00	49,991.00
Total Expense	231,408	224,633	103.02%	1,334,676	1,320,731	101.06%	2,637,587	1,270,875
								,
Albany Capital Center (ACC) Net Ordinary Income (Loss)	-128,548	-121,666	105.66%	(467,994)	(470,339)	99.5%	(1,091,717)	(565,252)
Albany Convention Center Authority (ACCA) Ordinary Income/Expens	June 2024	Budget	% of Budget	Jan 24-YTD	Budget	% of Budget	Annual Budget	Jan-June 23
Income								
Operating Revenues								
4100 · Hotel Occupancy Tax	327,000.00	327,000.00	100.0%	1,784,170.99	1,652,000.00	108.0%	4,020,000	2,102,620.77
4800 · Interest Income	125,739,41	8,025.00	1,566.85%	144,560.75	48,150.00	300.23%	96,300	74,715.04
4900 · Other Income				90.00				
Total Operating Revenues	452,739	335,025	135.14%	1,928,822	1,700,150	113.45%	4,116,300	2,177,336
Total Income	452,739	335,025	135,14%	1,928,822	1,700,150	113.45%	4,116,300	2,177,336
Expense								
Operating Expenses								
7450 · Insurance	7,383.34	10,000.00	73.83%	61,439.16	60,000.00	102.4%	120,000.00	60,415.85
5100 · Salary/Wages	11,761.72	10,354.00	113.6%	81,273.72	67,301.00	120.76%	134,602.00	67,859.46
5200 · Fringe Benefits	3,926.39	1,285.08	305.54%	22,993,01	8,350.52	275.35%	38,421.00	10,647.07
7400 · Administrative	1,718.57	2,032.00	84.58%	23,117.64	17,082.00	135.33%	29,574.00	3,955.92
6200 · Professional Fees	12,174.85	17,500.00	69.57%	103,460.42	125,000.00	82.77%	230,000	83,118.12
7010 · Advertising				2,011	,			
•	0	U						
7101 · ESD Walkway Operations	0	0 10,000	0.0%	_	60.000	0.0%	120.000	-
7101 · ESD Walkway Operations 7100 · Albany Capital Center Expenses		10,000	0.0%	-	60,000	0.0%	120,000	- 50
, ,		10,000	0.0% 119.74%		-	0.0%		
7100 · Albany Capital Center Expenses 7600 · Public Relations	2,560.00	10,000 2,138.00	119.74%	18,949.49	12,828.00	147.72%	25,656	21,595.28
7100 · Albany Capital Center Expenses 7600 · Public Relations 8000 · Depreciation & Amortization	2,560.00 175,337	10,000 2,138.00 195,850	119.74% 89.53%	18,949.49 1,079,861.27	12,828.00 1,168,884.00	147.72% 92.38%	25,656 2,345,184	21,595.28 1,136,743.00
7100 · Albany Capital Center Expenses 7600 · Public Relations 8000 · Depreciation & Amortization Total Operating Expenses	2,560.00 175,337 214,861	10,000 2,138.00 195,850 249,159	119.74% 89.53% 86.24%	18,949.49 1,079,861.27 1,393,105	12,828.00 1,168,884.00 1,519,446	147.72% 92.38% 91.69%	25,656 2,345,184 3,043,437	21,595.28 1,136,743.00 1,384,385
7100 · Albany Capital Center Expenses 7600 · Public Relations 8000 · Depreciation & Amortization	2,560.00 175,337	10,000 2,138.00 195,850	119.74% 89.53%	18,949.49 1,079,861.27	12,828.00 1,168,884.00	147.72% 92.38%	25,656 2,345,184	21,595.28 1,136,743.00
7100 · Albany Capital Center Expenses 7600 · Public Relations 8000 · Depreciation & Amortization Total Operating Expenses Total Operating Expenses	2,560.00 175,337 214,861 214,861	10,000 2,138.00 195,850 249,159 249,159	119.74% 89.53% 86.24% 86.24%	18,949.49 1,079,861.27 1,393,105 1,393,105	12,828.00 1,168,884.00 1,519,446 1,519,446	147.72% 92.38% 91.69% 91.69%	25,656 2,345,184 3,043,437 3,043,437	21,595.28 1,136,743.00 1,384,385 1,384,385

Net Position (Beginning of Period) 77,521,675

Net Position (End of Period) 77,631,005

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