ALBANY CONVENTION CENTER AUTHORITY
2019 OPERATIONS BUDGET

	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sept. 19	Oct. 19	Nov. 19	Dec. 19	TOTAL 19 Budget	2019 Budget Assumptions
Revenue 2019														
Net from CAC Lease	2,985	2,985	2,985	2,985	2,985	2,985	2,985	2,985	2,985	2,985	2,985	2,985	35,814	2018 plus 2% CPI change
Net from E-Comm Parking Operations	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	19,083	Assumes parking ops remains for daily/monthly/events
4100 Hotel/Motel Occ. Tax	254,521	254,521	339,133	339,133	339,133	413,948	413,948	413,948	342,917	342,917	342,917	253,521	4,050,557	Based on ACCVB 2018 projections
4800 · Interest Income	55	55	55	55	55	55	55	55	55	55	55	55	660	Estimate Based 2018 Capital Bank Interest
Total Operating Income:	259,151	259,151	343,763	343,763	343,763	418,578	418,578	418,578	347,547	347,547	347,547	258,151	4,106,114	
EXPENSES 2019														
5000 · Salaries	9,145	9,145	9,145	9,145	13,718	9,145	9,145	9,145	9,145	13,718	9,145	9,145	118,890	Continues current wages for staff until further notice - (does not include exp. for used holiday/vacation)
Total 5000 · Fringe Benefits:	9,145	9,145	9,145	9,145	13,718	9,145	9,145	9,145	9,145	13,718	9,145	9,145	118,890	
5200 · Fringe Benefits														
5220 · SUTA	494	-	0	0	0	0	0	0	0	0	0	0	494	Estimate
5230 · FICA-Employer Share	700	700	700	700	1,049	700	700	700	700	1,049	700	700	9,095	Social Security Wage Base Limit = $126,000 (.0765)-2018; Medicare (.0175) no limit
5300 · NYS Disability	2	2	2	2	2	2	2	2	2	2	2	2	29	Estimate
5450 · NYS Retirement-Employer Share	0	0	0	0	0	0	0	0	0	0	0	15,000	15,000	Based on D. Stewart's contributions
5500 · Health Insurance	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	26,400	18 Actual + 10% Projected Increase
Total 5200 · Fringe Benefits:	3,396	2,902	2,902	2,902	3,252	2,902	2,902	2,902	2,902	3,252	2,902	17,902	51,018	
7400 · Administrative														
7401 · Rent	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000	ACCA office at extended lease rate that includes parking
7402 - Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	
7405 · Building Maintenance & Repair	317	317	317	317	317	317	317	317	317	317	317	317	3,800	Estimate based on current office cleaning charges
7450 · Insurance	9,861	9,861	9,861	9,861	9,861	9,861	9,861	9,861	9,861	9,861	9,861	9,861	118,332	Estimate based on 2018
7406 · Postage/Delivery	10	10	10	10	10	10	10	10	10	10	10	10	120	Estimate based on 2018
7407 · Telephone	476	476	476	476	476	476	476	476	476	476	476	476	5,712	Estimate based on 2018
7409 · Office Supplies/Expense	275	275	275	275	275	275	275	275	275	275	275	275	3,300	Estimate based on 2018
7411 - Equipment Maintenance	0	0	260	0	0	260	0	0	260	0	0	260	1,040	Estimate based on 2018
7414 · Travel & Ent	42	42	42	42	42	42	42	42	42	42	42	42	500	Estimate/placeholder
7415 · Dues and Subscriptions	0	56	600	56	0	56	0	56	0	56	0	56	936	Estimate for TU Newspaper plus Chamber dues in March
Total 6000 · Administrative:	12,480	12,536	13,340	12,536	12,480	12,796	12,480	12,536	12,740	12,536	12,480	12,796	151,740	
6400 · Professional Fees														
6210 · Legal Fees	36,250	36,250	36,250	36,250	36,250	36,250	7,500	7,500	7,500	7,500	7,500	7,500	262,500	Est based on 2018 (includes $28,750/mo through June for litigation)
6220 · Accounting Fees	27,000	2,500	13,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	65,000	Estimate based on 2018
6230 · Communications/Marketing	3,081	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	52,581	
Total 6200 · Professional Fees:	66,331	43,250	53,750	43,250	43,250	43,250	14,500	14,500	14,500	14,500	14,500	14,500	380,081	
7000 · Albany Capital Center Operating Losses														
7130· M&T Lease Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	Loans paid off Dec 2018
Albany Capital Center Expense/Income	118,583	98,757	45,365	31,845	103,910	100,361	149,250	167,230	82,197	116,805	107,736	126,245	1,248,284	Projected losses from SMG 2019 budget (includes Connect England $10k in Jan & $100k Performance Fee in Dec)
Total 7000 · Cap. Cntr.:	118,583	98,757	45,365	31,845	103,910	100,361	149,250	167,230	82,197	116,805	107,736	126,245	1,248,284	
8000 · Depreciation & Amortization														
8100 · Depreciation Expense	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	2,193,389	Albany Capital Center building/ equipment/fixtures depreciation
Total 8000 · Deprec.. & Amortization:	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	2,193,389	
8500 · E-Comm Properties														Includes Insurance & Albany Water Board
8501 · Leases	25,900	25,900	25,900	25,900	25,900	25,900	25,900	25,900	25,900	25,900	25,900	25,900	310,800	
8502 · Misc. Expense	2,315	2,315	2,315	4,765	2,315	2,315	2,315	2,595	2,315	2,315	2,315	2,595	30,790	
8503 · Professional Fees			2,500			2,500			2,500			2,500	10,000	
8504 · Property Maintenance	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000	
8505 · Asset Preservation	15,000			25,000			25,000			15,000		15,000	95,000	
8506 · Contingency	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	Estimate for the unknowns
Total 8500 E-Comm. Expense:	49,215	34,215	36,715	61,665	34,215	36,715	59,215	34,495	36,715	49,215	34,215	51,995	518,590	
Total Operating Expenses:	441,933	383,588	344,000	344,126	393,608	387,952	430,275	423,591	340,982	392,809	363,761	415,366	4,661,992	
Change in Net Assets:	-182,782	-124,437	-237	-363	-49,845	30,626	-11,697	-5,013	6,565	-45,262	-16,214	-157,215	-555,878	
Non Cash Expenditures:	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	182,782	2,193,389	
Change in Net Assets including Non Cash Expenditures:	0	58,345	182,545	182,419	132,937	213,408	171,085	177,769	189,347	137,520	166,568	25,567	1,637,511	
Capital Outlay:	0	58,345	182,545	182,419	132,937	78,754							635,000	
Capital Improvement Reserve Funding:	0	0				134,654	171,085	177,769	189,347	137,520	166,568	25,567	1,002,510	
	0	0	0	0	0	0	0	0	0	0	0	0	0	