

Adopted Budget

ALBANY CONVENTION CENTER AUTHORITY
2012 BUDGET

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	Jan 12	Feb 12	Mar 12	Apr 12	May 12	June 12	July 12	August 12	Sept. 12	Oct. 12	Nov. 12	Dec. 12	TOTAL 12Budget	ANNUALIZEI Jan - Dec. 11	TOTAL 11 Budget
Revenue 2012															
Net from CAC Lease	2,643	2,643	2,643	2,643	2,643	2,643	2,643	2,643	2,643	2,643	2,643	2,643	31716	31320	
Net from E-Comm Bldg Operations	-8461	-3887	1078	-1033	-3966	-23547	-28387	-24739	-25154	-27545	-25925	-29516	-201082	-82995	
Net from E-Comm Parking Operations	-6241	-6126	-5685	-2845	-2685	-4081	-2685	-2545	-2985	-3025	-7421	-6545	-52869	-65780	
Hotel/Motel Occ. Tax	69942	69942	89815	89815	89815	123785	123785	123785	91108	91108	91108	69942	1123951	1095884	1020687
4800 . Interest Income	208	208	208	208	208	208	208	208	208	208	208	208	2500	2526	12000
4900 . Other Income															
Total Operating Revenues	58092	62781	88060	88789	86016	99008	95564	99352	65820	63389	60613	36733	904216	980955	862000
													904216	crosscheck	
EXPENSES 2012															
5000 . Salary/Wages/ accrual for benefits	16376	16376	16376	16376	16376	16376	16376	16376	16376	16376	16376	16376	196515	206660	196986
Future CFO	0	0	0	0	0	0	0	0	12500	12500	12500	12500	50000	0	50000
Total Salaries	16376	16376	16376	16376	16376	16376	16376	16376	28876	28876	28876	28876	246515	206660	246986
5200 . Fringe Benefits															
5220 . SUTA	442	17	0	0	0	0	0	0	230	0	0	0	689	694	694
5230 . FICA-Employer Share	1253	1253	1253	1253	1253	1253	1253	1253	2209	2209	1634	1634	17708	14012	14012
5300 . NYS Disability	45	-5	-5	-5	-5	-5	-5	-5	-5	-5	-2	0	0	113	113
5450 . NYS Retirement-Employer Share	3137	3137	3137	3013	2889	2889	2889	2889	2889	2889	2889	2889	35539	33862	24622
5500 . Health Insurance	2135	2135	2135	2135	2135	2135	2135	2135	2135	2135	2135	2135	25617	23792	23208
Total 5200 . Fringe Benefits	7012	6537	6520	6396	6272	6272	6272	6272	7458	7228	6656	6658	79553	72473	62649
6000 . Administrative															
6010 . Rent	2958	2958	2958	2958	4358	2958	2958	2958	2958	2958	2958	2958	36891	34810	34808
6030 . Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	1670	2340
6050 . Utilities	300	300	300	200	200	250	300	300	250	300	350	350	3400	3030	5050
6060 . Building Maintenance & Repair	500	500	500	500	500	500	500	500	500	500	500	500	6000	5600	5955
6100 . Insurance	656	656	656	656	656	656	656	656	656	656	656	656	7871	7485	21300
6110 . Postage/Delivery	13	13	13	13	13	13	13	13	13	13	13	13	150	139.5	300
6120 . Telephone	350	350	350	350	350	350	350	350	350	350	350	350	4200	4200	5100
6150 . Office Supplies/Expense	100	100	100	100	100	100	100	100	100	100	100	100	1200	974	2400
6200 . Equipment Lease	833	833	833	833	833	833	833	833	833	833	833	833	10000	9710	8610
6310 . Equipment Maintenance	42	42	42	42	42	42	42	42	42	42	42	42	500	422	1200
6600 . Travel & Ent	42	42	42	42	42	42	42	42	42	42	42	42	500	145	300
6700 . Dues and Subscriptions	30	30	30	600	30	30	30	30	30	30	30	30	930	946	300
6800 . Bank Service Charges/Misc Exp	0	0	0	0	0	0	0	0	0	0	0	0	0	400	300
Total 6000 . Administrative	5823	5823	5823	6293	7123	5773	5823	5823	5773	5823	5873	5873	71641	69531	87963
6400 . Professional Fees															
6210 . Legal Fees	10000	10000	4000	4000	4000	4000	4000	4000	4000	4000	4000	4000	60000	59319	9576
6220 . Accounting Fees	3000	3000	3000	3000	22000	2000	1500	1500	1500	2500	1800	1500	46300	50877	16475
6230 . Consulting Expense	0	0	0	1000	0	0	0	1000	0	0	0	1000	3000	0	3000
Total 6400 . Professional Fees	13000	13000	7000	8000	26000	6000	5500	6500	5500	6500	5800	6500	109300	110196	29051
7000 . Marketing/Development															
7010 . Advertising	0	0	0	333	0	0	0	333	0	0	0	333	999	0	1500
7050 . Printed Materials	0	0	0	0	0	500	0	0	0	500	0	0	1000	0	4000
7100 . CC/Hotel Marketing Ramp-up	0	0	0	0	0	0	0	0	15000	15000	15000	15000	60000	447	60000
7500 . Seminars & Conferences	0	0	1000	0	0	1000	0	1000	0	0	1000	0	4000	0	4000
7600 . Public Relations	1667	1667	1667	1667	1667	1667	1667	1667	1667	1667	1667	1667	20004	19830	3600
7610 . Webcasting	1295	1295	1295	1295	1295	1295	1295	1295	1295	1295	1295	1295	15540	15540	15540
Total 7000 . Marketing/Development	2962	2962	3962	3295	2962	4462	2962	4295	17962	18462	18962	18295	101543	35817	88640
8000 . Depreciation & Amortization															
8100 . Depreciation Expense	6102	6102	6102	6102	6102	6102	6102	6102	6102	6102	6102	6102	73224	20260	5751
Total 8000 . Depreciation & Amortization	6102	6102	6102	6102	6102	6102	6102	6102	6102	6102	6102	6102	73224	20260	5751
Contingency	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24000	0	24000
Total Operating Expenses	53275	52799	47783	48462	66835	46985	5035	47368	73671	74991	74269	74304	705776	514936	545040
													705776	crosscheck	545040
Change in Net Assets	4817	9981	40277	40327	19180	52024	50530	51985	-7851	-11602	-13656	-37571	198440	466018	316960

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(Portion of HOT distributed to Capital Budget)	-4817	-9981	-40277	-40327	-19180	-52024	-50530	-51985					-269120		
Reserve Transfers	0	0	0	0	0	0	0	0	7851	11602	13656	37571	70680		
REMAINING FUNDS	0	0	0	0	0	0	0	0	0	0	0	0	0		

2012 Budget Assumptions

Used 2011 actual with no increase
Estimate based on 2011 annualized

Based on '08 for staff - no increase (does not include exp. for used hol./vac.)
Pending project approval

.04 on \$8,500/per employee - '12 rates not available yet
Social Security Wage Base Limit = \$106,800 (.062); Medicare (.0145) no limit

Based on Retirement System Invoice due 12-15-2011 for small discount
10 Actual annualized+ 8% increase

Based on actual + prorated gas/water - May

based on '11 budget which was high adjusted seasonally; pro-rated gas/water-May
Estimate based on 2011 annualized
2011-April 2012 actual - estimate thereafter
Estimate based on 2011
Estimate based on 2011 annualized
estimate
Current copier Lease + copy cost estimate
estimate based on 2010 actual
estimate
estimate - Chamber's Dues in April
estimate based on 2010 actual

Estimate for operations only
CFO(\$1500 base/mo.plus inc. for audit work in Jan.-Apr. & budget/audit - Oct.) & UHY fees(\$15000-May)
Estimate for operations only

estimate based on 2011 actual
estimate based on 2011 actual
Pending Project App
estimate
estimate that assumes same use of Baker P.R.
Assumes continuation; waiver requested but not yet received

2010 computer & E-Comm Complex Purchase Depreciation

2012 Budget Assumptions

Portion of HOT distributed to Capital Budget
please note the figure for accumulated HOT to offset those,
due to tenant/parking revenue reductions from attrition in tenant occupancy (June),
as well as increased ACCA costs starting September
for ramp up marketing and adding possible CFO position,
please note the figure for accumulated HOT to offset those,