

	Fiscal Year 2026- Budget													FY 2025 Budget	FY 2024 Budget	2026 Budget Assumptions/Notes
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total 2026			
REVENUE 2026																
4100 Hotel/Motel Occ. Tax	287,118.53	287,118.53	418,753.38	418,753.38	418,753.38	488,297.48	488,297.48	488,297.48	391,226.76	391,226.76	391,226.76	287,118.53	4,756,188.47	4,498,236.45	4,020,000.00	Average over 2025/2024/2023
4800 Interest Income	14,583.33	14,583.33	14,583.33	14,583.33	14,583.33	14,583.33	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	141,500.00	140,000.00	96,300.00	Used last statement, projections for reserve spending in 2025.
4901 Grants Revenue				3,330,000.00								3,330,000.00	6,660,000.00			
Total Operating Income	\$301,701.87	\$301,701.87	\$433,336.72	\$3,763,336.72	\$433,336.72	\$502,880.81	\$497,297.48	\$497,297.48	\$400,226.76	\$400,226.76	\$400,226.76	\$3,626,118.53	\$11,557,688.47	\$4,638,236.45	\$4,116,300.00	
EXPENSES 2026																
5000 Salaries																
5001 Executive Director	\$13,956.25	\$13,956.25	\$13,956.25	\$13,956.25	\$13,956.25	\$13,956.25	\$13,956.25	\$13,956.25	\$13,956.25	\$13,956.25	\$13,956.25	\$13,956.25	\$167,475.00	149,350.00	134,602.00	included an amount for any board action on personnel wage increases. new position for March 2026
Director of Community Engagement			\$7,083.33	\$7,083.33	\$7,083.33	\$7,083.33	\$7,083.33	\$7,083.33	\$7,083.33	\$7,083.33	\$7,083.33	\$7,083.33	70,833.33	37,500.00	-	
Total 5000 Salaries	\$13,956.25	\$13,956.25	\$21,039.58	\$21,039.58	\$21,039.58	\$21,039.58	\$21,039.58	\$21,039.58	\$21,039.58	\$21,039.58	\$21,039.58	\$21,039.58	\$238,308.33	\$ 186,850.00	\$ 134,602.00	
5200 Fringe Benefits																
5220 SUTA	280.00	-	-	-	-	-	-	-	-	-	-	-	280.00	280.00	280.00	Estimate
5230 FICA-Employer Share	1,067.65	1,067.65	1,609.53	1,609.53	1,609.53	1,609.53	1,609.53	1,609.53	1,609.53	1,609.53	1,609.53	1,609.53	18,230.59	14,948.00	10,297.05	SSA Wage Base Lmt = wages (.0625)-2023; Medicare (.0175) no limit
5300 NYS Disability	2.00	2.00	11.00	2.00	2.00	11.00	2.00	2.00	11.00	2.00	2.00	11.00	60.00	60.00	60.00	Estimate Nationwide PFL/DBL
5450 NYS Retirement-Employer Share	-	-	-	-	-	-	-	-	-	-	-	25,000.00	25,000.00	25,000.00	25,000.00	Based on 2024 Estimated Payment
5500 Health Insurance	\$4,044.96	\$4,044.96	\$4,044.96	\$5,284.49	\$5,284.49	\$5,284.49	\$5,284.49	\$5,284.49	\$5,284.49	\$5,284.49	\$5,284.49	\$5,284.49	\$59,695.27	48,439.71	5,784.00	Based on 2025 actual with a 20% increase. Including Duncan
Total 5200 Fringe Benefits	\$ 5,394.61	\$ 5,114.61	\$ 5,665.49	\$ 6,896.02	\$ 6,896.02	\$ 6,905.02	\$ 6,896.02	\$ 6,896.02	\$ 6,905.02	\$ 6,896.02	\$ 6,896.02	\$ 31,905.02	\$ 103,265.86	\$ 88,727.71	\$ 41,421.05	
7400 Administrative																
7401 Rent	1850.00	1850.00	1850.00	1850.00	1850.00	1850.00	1850.00	1850.00	1850.00	1850.00	1850.00	1850.00	22,200.00	0	0	Bull Moose
7450 Insurance	12,320.00	12,320.00	12,320.00	12,320.00	12,320.00	12,320.00	12,320.00	12,320.00	12,320.00	12,320.00	12,320.00	12,320.00	147,840.00	132,000.00	120,000.00	Estimated 12% increase - attendance, experience rating, current lawsuit all factors
7406 Postage/Delivery	10.00	10.00	50.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	160.00	240.00	240.00	Estimate based on 2024 plus increase in employee
7407 Telephone	35.00	35.00	35.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	735.00	630.00	1,800.00	Verizon Wireless - 2nd employee in July.
7409 Office Supplies/Expense	\$1,856.00	\$906.00	\$906.00	\$1,856.00	\$906.00	\$906.00	\$1,856.00	\$906.00	\$906.00	\$1,856.00	\$906.00	\$906.00	\$14,672.00	12,992.00	1,800.00	Estimate based on 2024 plus increase in employee
7414 Travel & Ent	200.00	200.00	200.00	6,700.00	950.00	950.00	200.00	200.00	950.00	200.00	200.00	200.00	11,150.00	13,050.00	6,000.00	see breakdown 2nd tab
7415 Dues and Subscriptions	196.00	800.00	100.00	996.00	600.00	100.00	196.00	600.00	200.00	296.00	200.00	200.00	4,484.00	10,272.00	5,190.00	see breakdown 2nd tab
7417 CIDC Rent				3,330,000.00								3,330,000.00	6,660,000.00	-	-	Pre-paid rent as per lease. These match up to the NYS ESD grant receipts under revenue starts in 2027.
7418 County Administrative Fee starts 2027													-			
Total 7400 Administrative	\$ 14,617.00	\$ 14,271.00	\$ 13,611.00	\$ 3,351,952.00	\$ 14,856.00	\$ 14,356.00	\$ 14,652.00	\$ 14,106.00	\$ 14,456.00	\$ 14,752.00	\$ 13,706.00	\$ 3,343,706.00	\$ 6,839,041.00	\$ 169,184.00	\$ 138,582.00	
6400 Professional Fees																
6210 Legal Fees	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	180,000.00	96,000.00	72,000.00	Expansion and lawsuit representation
6220 Accounting Fees	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00	30,000.00	30,000.00	small increase over 2025
6221 Auditing Fees	5,500.00	5,500.00	5,500.00	6,820.00	2,000.00	-	-	-	-	-	-	-	25,320.00	25,320.00	20,000.00	Per UHY/GASB
6230 Communications/Marketing	5,200.00	5,200.00	5,200.00	5,200.00	5,200.00	20,000.00	5,200.00	5,200.00	5,200.00	10,200.00	5,200.00	5,200.00	82,200.00	42,000.00	6,000.00	increase due to expansion marketing and collateral
6233 Destination Mktg Support Fund/Sponsorships	\$8,866.67	\$8,866.67	\$8,866.67	\$8,866.67	\$8,866.67	\$8,866.67	\$8,866.67	\$8,866.67	\$8,866.67	\$8,866.67	\$8,866.67	\$8,866.67	\$106,400.00	140,020.00	60,000.00	See breakdown on 2nd tab
Total 6400 Professional Fees	\$ 37,566.67	\$ 37,566.67	\$ 37,566.67	\$ 38,886.67	\$ 34,066.67	\$ 46,866.67	\$ 32,066.67	\$ 32,066.67	\$ 32,066.67	\$ 37,066.67	\$ 32,066.67	\$ 32,066.67	\$ 429,920.00	\$ 333,340.00	\$ 230,000.00	
6500 ESP Walkway Operations	\$ 150,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000.00	\$ 120,000.00	\$ 120,000.00	As per new Admin Services Agreement
Albany Capital Center Income (Loss)	\$ 140,385.00	\$ 55,350.00	\$ (2,444.00)	\$ 49,443.00	\$ 65,547.00	\$ 142,152.00	\$ 178,154.00	\$ 164,613.00	\$ 63,244.00	\$ (4,669.00)	\$ 14,861.00	\$ 59,184.00	\$ 925,820.00	\$ 999,987.00	\$ 1,295,716.00	Per ASM FY 2025 Operating Budget Inc. Incentive Fee
8100 Depreciation Expense	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	2,148,000.00	\$ 2,345,184.00	\$ 2,345,184.00	Albany Capital Center building/equipment/fixtures depreciation
9500 Interest Expense- Key Bank	134.00	134.00	134.00	134.00	134.00	134.00	134.00	134.00	134.00	134.00	134.00	134.00	1,608.00	\$ -	\$ -	Key Bank Grant Anticipation Loan - intial draw interest payment.
9500.1 Commitment Fee	831.00	831.00	831.00	831.00	831.00	831.00	831.00	831.00	831.00	831.00	831.00	831.00	9,972.00	\$ -	\$ -	Key Bank Grant Anticipation Loan - fee for unused funds - final draw will be in 2027.
Total Operating Expenses	\$541,884.53	\$306,223.53	\$255,403.74	\$3,648,182.27	\$322,370.27	\$411,284.27	\$432,773.27	\$418,686.27	\$317,676.27	\$255,050.27	\$268,534.27	\$3,667,866.27	\$10,845,935.19	\$ 4,243,272.71	\$ 4,331,161.05	
Change in Net Assets- Income (Loss)	\$ (240,182.66)	\$ (4,521.66)	\$ 177,932.98	\$ 115,154.45	\$ 110,966.45	\$ 91,596.55	\$ 64,524.21	\$ 78,611.21	\$ 82,550.50	\$ 145,176.50	\$ 131,692.50	\$ (41,747.73)	\$ 711,753.28	\$ 394,963.74	\$ (214,861.05)	
Non Cash Expenditures (Depreciation)	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	179,000.00	2,148,000.00	2,345,184.00	2,345,184.00	Depreciation
Change in Net Assets Less Non-Cash Expenditures	(61,182.66)	174,478.34	356,932.98	294,154.45	289,966.45	270,596.55	243,524.21	257,611.21	261,550.50	324,176.50	310,692.50	137,252.27	2,859,753.28	2,740,147.74	2,130,322.95	
Addition to Reserved Funds																
Maint. & Capital Proj. Funds Dep.	250,000.00	-	-	250,000.00	-	-	250,000.00	-	-	250,000.00	-	-	1,000,000.00	1,000,000.00		monies set aside for future improvements/projects
Debt Service/Operating Reserve	200,000.00			200,000.00			200,000.00			200,000.00			800,000.00	200,000.00		monies set aside for operating reserves
Total	\$ 450,000.00	\$ -	\$ -	\$ 450,000.00	\$ -	\$ -	\$ 450,000.00	\$ -	\$ -	\$ 450,000.00	\$ -	\$ -	\$ 1,800,000.00	\$ 1,200,000.00		
FY 2026 Planned Capital Improvements:																
Parking Equipment Upgrades									15,000.00	15,000.00	15,000.00	15,000.00	60,000.00	60,000.00		plan to coordinate systems with MVP as per walkway agreement
Roof Access with Hoist						15,000.00	15,000.00	15,000.00	15,000.00				60,000.00	60,000.00		TBD
HVAC Platform Access							15,000.00	15,000.00					30,000.00	30,000.00		Engineer Designed Solution
Website Refresh	12,500.00	12,500.00											25,000.00	25,000.00		update website and plan for future project
126 State Street							458,333.33	458,333.33	458,333.33	458,333.33	458,333.33	458,333.33	2,750,000.00	1,902,000.00		FFE for expansion - additional expense in 2027
Furn. Fxtrs. & Equip. Replacement	25,000.00	25,000.00									25,000.00	25,000.00	100,000.00	100,000.00		charging stations, new gathering furniture, replacement couches/benches
55 Eagle Bathroom Renovation/Demolition	300,000.00	195,000.00											495,000.00			Bathroom renovations required for expansion
Contingency	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	84,000.00	120,000.00		Misc items needed that come through the fiscal year.
Total Capital Improvements	\$ 344,500.00	\$ 239,500.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 22,000.00	\$ 495,333.33	\$ 495,333.33	\$ 495,333.33	\$ 480,333.33	\$ 505,333.33	\$ 505,333.33	3,604,000.00	\$ 2,347,000.00		
Total Change in Cash Position	(855,682.66)	(65,021.66)	349,932.98	(162,845.55)	282,966.45	248,596.55	(701,809.12)	(237,722.12)	(233,782.84)	(606,156.84)	(194,640.84)	(368,081.07)	(2,544,246.72)	(806,852.26)		
In Reserves													3,604,000.00			covers the cost of the 126 State Street soft cost expenditure.
													1,059,753.28			
Net Assets Less Non-Cash Expenditures													2,859,753.28			
Reserve Funding Allocation													\$ 1,800,000.00			
Yearly Cash position without Capital Improvements and Reserve Usage													1,059,753.28			