Albany Convention Center Authority

Budget vs. Actuals

January - April, 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Operating Revenues			
4007 ACC Income			
4007a ACC - Other Income	8,469.00	500.00	7,969.00
4007b ACC - Other Ancillary Income		1,350.00	-1,350.00
4007d ACC - Advertising Income	24,902.00		24,902.00
4007e ACC - Audio Visual Income	70,617.00	70,700.00	-83.00
4007f ACC - Parking Income	68,039.00	50,600.00	17,439.00
4007g ACC - F&B Catering Income	372,089.00	340,050.00	32,039.00
4007h ACC - Direct Event Income	375,554.00	407,922.00	-32,368.00
4007j ACC - Electrical Income	34,659.00	25,300.00	9,359.00
Total 4007 ACC Income	**954,329.00**	**896,422.00**	**57,907.00**
4100 Hotel Occupancy Tax	1,160,088.86	1,195,021.47	-34,932.61
4800 Interest Income	97,947.44	92,000.00	5,947.44
Total Operating Revenues	**2,212,365.30**	**2,183,443.47**	**28,921.83**
Total Income	**$2,212,365.30**	**$2,183,443.47**	**$28,921.83**
GROSS PROFIT	**$2,212,365.30**	**$2,183,443.47**	**$28,921.83**
Expenses			
Operating Expenses			
5100 Salary/Wages	**51,084.58**	**49,783.32**	**1,301.26**
5200 Fringe Benefits			
5210 FUTA	134.54		134.54
5220 SUTA	151.69	280.00	-128.31
5230 FICA-Employer Share	3,907.95	3,982.68	-74.73
5300 NYS Disability	185.36	17.00	168.36
5500 Health Insurance	**13,816.13**	**14,270.80**	**-454.67**
Total 5200 Fringe Benefits	**18,195.67**	**18,550.48**	**-354.81**
6200 Professional Fees			
6210 Legal Fees	19,109.09	36,000.00	-16,890.91
6220 Accounting Fees	9,075.32	10,000.00	-924.68
6221 Auditing Fees		23,320.00	-23,320.00
6230 Communications/Marketing	8,587.92	16,000.00	-7,412.08
6233 Destination Mktg Support Fund	8,323.76	46,673.32	-38,349.56
Total 6230 Communications/Marketing	**16,911.68**	**62,673.32**	**-45,761.64**
Total 6200 Professional Fees	**45,096.09**	**131,993.32**	**-86,897.23**
7000 Marketing/Development			
7100 Albany Capital Center Expenses			
7120 ACC			
7120a Salaries and Beneifts (ACC)	552,312.00	546,757.00	5,555.00
7120b G&A (ACC)	112,701.00	89,203.00	23,498.00
7120c Repairs and Maint (ACC)	97,699.00	98,480.00	-781.00
7120d Insurance (ACC)	23,531.00	26,572.00	-3,041.00

Albany Convention Center Authority

Budget vs. Actuals

January - April, 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
7120e Utilities (ACC)	125,752.00	85,432.00	40,320.00
7120f Other Expense (ACC)		5,668.00	-5,668.00
7120g Management Fee (ACC)	35,896.00	35,548.00	348.00
7120i Depreciation Expense	2,582.00		2,582.00
7120j Operations Expense (ACC)	11,236.00	29,668.00	-18,432.00
7120k Supplies (ACC)		4,500.00	-4,500.00
7120l Service Expense	257,052.00	332,599.00	-75,547.00
Total 7120 ACC	**1,218,761.00**	**1,254,427.00**	**-35,666.00**
Total 7100 Albany Capital Center Expenses	**1,218,761.00**	**1,254,427.00**	**-35,666.00**
7101 ESD Walkway Operations		40,000.00	-40,000.00
Total 7000 Marketing/Development	**1,218,761.00**	**1,294,427.00**	**-75,666.00**
7400 Administrative			
7401 Rent	11,207.61		11,207.61
7405 Building Maintenance & Repairs	44.48		44.48
7406 Postage/Delivery	16.17	80.00	-63.83
7407 Telephone	135.80	140.00	-4.20
7409 Office Expense	5,269.06	4,964.00	305.06
7410 Equipment Lease	251.24		251.24
7414 Travel & Ent	7,838.47	8,700.00	-861.53
7415 Dues and Subscriptions	11,203.00	9,072.00	2,131.00
7416 Bank Service Charges	25.00		25.00
7450 Insurance	43,550.44	44,000.00	-449.56
Total 7400 Administrative	**79,541.27**	**66,956.00**	**12,585.27**
8000 Depreciation & Amortization	**711,714.71**	**777,184.00**	**-65,469.29**
Total Operating Expenses	**2,124,393.32**	**2,338,894.12**	**-214,500.80**
Total Expenses	**$2,124,393.32**	**$2,338,894.12**	**$ -214,500.80**
NET OPERATING INCOME	**$87,971.98**	**$ -155,450.65**	**$243,422.63**
NET INCOME	**$87,971.98**	**$ -155,450.65**	**$243,422.63**

ALBANY CONVENTION CENTER AUTHORITY

Statement of Financial Income and Expense

January - April, 2025

	TOTAL		
	JAN - APR, 2025	JAN - APR, 2024 (PY)	CHANGE
Income			
Operating Revenues	0.00	0.00	0.00
4007 ACC Income	0.00	0.00	0.00
4007a ACC - Other Income	8,469.00	39,864.00	-31,395.00
4007d ACC - Advertising Income	24,902.00	31,700.00	-6,798.00
4007e ACC - Audio Visual Income	70,617.00	70,558.00	59.00
4007f ACC - Parking Income	68,039.00	56,080.00	11,959.00
4007g ACC - F&B Catering Income	372,089.00	365,394.00	6,695.00
4007h ACC - Direct Event Income	375,554.00	33,558.00	341,996.00
4007i ACC - Booth Rental Income	0.00	1,678.00	-1,678.00
4007j ACC - Electrical Income	34,659.00	27,807.00	6,852.00
Total 4007 ACC Income	**954,329.00**	**626,639.00**	**327,690.00**
4100 Hotel Occupancy Tax	1,160,088.86	1,182,170.99	-22,082.13
4800 Interest Income	97,947.44	13,547.30	84,400.14
4900 Other Income	0.00	90.00	-90.00
Total Operating Revenues	**2,212,365.30**	**1,822,447.29**	**389,918.01**
Total Income	**$2,212,365.30**	**$1,822,447.29**	**$389,918.01**
GROSS PROFIT	**$2,212,365.30**	**$1,822,447.29**	**$389,918.01**
Expenses			
Operating Expenses	0.00	0.00	0.00
5100 Salary/Wages	51,084.58	55,519.51	-4,434.93
5200 Fringe Benefits	0.00	0.00	0.00
5210 FUTA	134.54	84.00	50.54
5220 SUTA	151.69	524.99	-373.30
5230 FICA-Employer Share	3,907.95	4,643.95	-736.00
5300 NYS Disability	185.36	-40.99	226.35
5500 Health Insurance	13,816.13	10,121.79	3,694.34
Total 5200 Fringe Benefits	**18,195.67**	**15,333.74**	**2,861.93**
6200 Professional Fees	0.00	1,750.00	-1,750.00
6210 Legal Fees	19,109.09	28,844.13	-9,735.04
6220 Accounting Fees	9,075.32	23,827.93	-14,752.61
6230 Communications/Marketing	8,587.92	6,323.76	2,264.16
6231 Economic Impact	0.00	20,000.00	-20,000.00
6233 Destination Mktg Support Fund	8,323.76	0.00	8,323.76
Total 6230 Communications/Marketing	**16,911.68**	**26,323.76**	**-9,412.08**
Total 6200 Professional Fees	**45,096.09**	**80,745.82**	**-35,649.73**

ALBANY CONVENTION CENTER AUTHORITY

Statement of Financial Income and Expense

January - April, 2025

	TOTAL		
	JAN - APR, 2025	JAN - APR, 2024 (PY)	CHANGE
7000 Marketing/Development	0.00	0.00	0.00
7010 Advertising	0.00	570.57	-570.57
7100 Albany Capital Center Expenses	0.00	0.00	0.00
7120 ACC	0.00	0.00	0.00
7120a Salaries and Beneifts (ACC)	552,312.00	505,424.00	46,888.00
7120b G&A (ACC)	112,701.00	109,381.00	3,320.00
7120c Repairs and Maint (ACC)	97,699.00	128,054.85	-30,355.85
7120d Insurance (ACC)	23,531.00	14,173.00	9,358.00
7120e Utilities (ACC)	125,752.00	82,638.00	43,114.00
7120f Other Expense (ACC)	0.00	31,191.00	-31,191.00
7120g Management Fee (ACC)	35,896.00	34,681.00	1,215.00
7120i Depreciation Expense	2,582.00	5,003.00	-2,421.00
7120j Operations Expense (ACC)	11,236.00	0.00	11,236.00
7120l Service Expense	257,052.00	0.00	257,052.00
Total 7120 ACC	**1,218,761.00**	**910,545.85**	**308,215.15**
Total 7100 Albany Capital Center Expenses	**1,218,761.00**	**910,545.85**	**308,215.15**
7600 Public Relations	0.00	14,914.49	-14,914.49
Total 7000 Marketing/Development	**1,218,761.00**	**926,030.91**	**292,730.09**
7400 Administrative	0.00	0.00	0.00
7401 Rent	11,207.61	0.00	11,207.61
7405 Building Maintenance & Repairs	44.48	5,218.49	-5,174.01
7406 Postage/Delivery	16.17	0.00	16.17
7407 Telephone	135.80	165.13	-29.33
7409 Office Expense	5,269.06	6,398.47	-1,129.41
7410 Equipment Lease	251.24	232.19	19.05
7411 Equipment Maintenance	0.00	525.00	-525.00
7414 Travel & Ent	7,838.47	4,835.28	3,003.19
7415 Dues and Subscriptions	11,203.00	797.00	10,406.00
7416 Bank Service Charges	25.00	4.48	20.52
7450 Insurance	43,550.44	46,672.48	-3,122.04
Total 7400 Administrative	**79,541.27**	**64,848.52**	**14,692.75**
8000 Depreciation & Amortization	711,714.71	729,188.03	-17,473.32
Total Operating Expenses	**2,124,393.32**	**1,871,666.53**	**252,726.79**
Total Expenses	**$2,124,393.32**	**$1,871,666.53**	**$252,726.79**
NET OPERATING INCOME	**$87,971.98**	**$ -49,219.24**	**$137,191.22**
NET INCOME	**$87,971.98**	**$ -49,219.24**	**$137,191.22**

Albany Convention Center Authority

Balance Sheet

As of April 30, 2025

	TOTAL		
	AS OF APR 30, 2025	AS OF APR 30, 2024 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Cash and Cash Equivalents			
1007 Cash - ACC -SMG Operations	704,671.75	1,049,707.75	-345,036.00
1050 Petty Cash	200.00	200.00	0.00
Capital Bank	0.00	0.00	0.00
1016 CDARS	7,960,463.71	7,079,887.86	880,575.85
1020 Checking Operations - 4790	47,478.60	173,198.36	-125,719.76
1024 Capital Improvements - 4049	264,990.67	335,791.67	-70,801.00
1025 ICS Reserve Acct - 4057	528,655.56	514,900.18	13,755.38
1027 A/P Checking - 8942	360,799.46	15,029.10	345,770.36
1028 Cap Impr Checking - 5028	500.00	500.00	0.00
1029 ICS ACCA Operations - 4197	655,724.69	3,591.81	652,132.88
1030 Capital Projects - 7718	1,196,467.83	428,643.56	767,824.27
Total Capital Bank	**11,015,080.52**	**8,551,542.54**	**2,463,537.98**
Total Cash and Cash Equivalents	**11,719,952.27**	**9,601,450.29**	**2,118,501.98**
Total Bank Accounts	**$11,719,952.27**	**$9,601,450.29**	**$2,118,501.98**
Accounts Receivable			
Receivables, Net			
1116 SMG Receivable	**409,314.00**	**556,003.00**	**-146,689.00**
1120 Grants Receivables	0.00	-1.94	1.94
1130 Interest Receivable	95,052.06	26,014.44	69,037.62
Total Receivables, Net	**504,366.06**	**582,015.50**	**-77,649.44**
Total Accounts Receivable	**$504,366.06**	**$582,015.50**	**$ -77,649.44**
Other Current Assets			
1150 Due from Albany Co. (Occ Tax)	657,694.61	1,457,165.74	-799,471.13
1210 Prepaid Rent	1,766,665.98	0.00	1,766,665.98
1220 Prepaid Insurance	**95,673.05**	**74,484.24**	**21,188.81**
1250 Prepaid Other	7,455.94	1,000.12	6,455.82
1253 Prepaid-SMG Operations	95,727.00	97,538.00	-1,811.00
1400 Deferred Outflow of Resources	58,509.00	59,472.00	-963.00
1401 Deferred outflow GASB75	18,319.00	5,475.00	12,844.00
Total Other Current Assets	**$2,700,044.58**	**$1,695,135.10**	**$1,004,909.48**
Total Current Assets	**$14,924,362.91**	**$11,878,600.89**	**$3,045,762.02**

Albany Convention Center Authority

Balance Sheet

As of April 30, 2025

	TOTAL		
	AS OF APR 30, 2025	AS OF APR 30, 2024 (PY)	CHANGE
Fixed Assets			
Capital Assets			
1600 Equipment	446,519.45	411,182.41	35,337.04
1612 Howard St. Walkway	700,000.00	700,000.00	0.00
1613 Fixed Assets - ACC	179,059.00	179,059.00	0.00
1614 Capital Improvements	49,212.00		49,212.00
1615 Building Improvements	1,203,947.36	433,577.89	770,369.47
1620 Furniture & Fixtures	1,826,100.34	1,787,253.91	38,846.43
1640 Web Development	82,400.00	82,400.00	0.00
1650 Land	**4,070,381.30**	**4,070,381.30**	**0.00**
1660 Project in Process	0.48	130,581.82	-130,581.34
1661 Mezzanine	525,774.54	525,774.54	0.00
1670 Capital Center Building	**74,497,368.76**	**74,497,368.76**	**0.00**
1680 Accumulated Depreciation	**-18,277,660.79**	**-16,141,846.43**	**-2,135,814.36**
Total Capital Assets	**65,303,102.44**	**66,675,733.20**	**-1,372,630.76**
Total Fixed Assets	**$65,303,102.44**	**$66,675,733.20**	**$ -1,372,630.76**
TOTAL ASSETS	**$80,227,465.35**	**$78,554,334.09**	**$1,673,131.26**
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 Accounts Payable	**18,994.00**	**1,956.23**	**17,037.77**
2003 Accounts Payable-ACC Operations	64,336.00	241,978.00	-177,642.00
Total Accounts Payable	**$83,330.00**	**$243,934.23**	**$ -160,604.23**
Other Current Liabilities			
2100 Pension contribution payable	**497.75**	**460.96**	**36.79**
2200 Other Post-employment benefits	**219.01**	**-0.01**	**219.02**
2300 Accrued Expense	-0.45	0.00	-0.45
2301 Accrued Vacation/Payroll	5,763.62	6,033.57	-269.95
2304 Accrued Expense - ACC	**88,526.40**	**138,522.40**	**-49,996.00**
Total 2300 Accrued Expense	**94,289.57**	**144,555.97**	**-50,266.40**
2411 Deferred Revenue SMG	484,186.00	517,527.00	-33,341.00
2801 Deferred Inflow of resources	**15,515.00**	**12,670.00**	**2,845.00**
2802 Net Pension Liability	**119,357.00**	**121,123.00**	**-1,766.00**
Total Other Current Liabilities	**$714,064.33**	**$796,336.92**	**$ -82,272.59**
Total Current Liabilities			
Total Liabilities	**$797,394.33**	**$1,040,271.15**	**$ -242,876.82**

Albany Convention Center Authority

Balance Sheet

As of April 30, 2025

	TOTAL		
	AS OF APR 30, 2025	AS OF APR 30, 2024 (PY)	CHANGE
Equity			
3010 Net Assets (Deficit)	79,342,099.04	77,563,282.18	1,778,816.86
Net Income	87,971.98	-49,219.24	137,191.22
Total Equity	**$79,430,071.02**	**$77,514,062.94**	**$1,916,008.08**
TOTAL LIABILITIES AND EQUITY	**$80,227,465.35**	**$78,554,334.09**	**$1,673,131.26**