

ALBANY CONVENTION CENTER AUTHORITY  
Statement of Revenue, Expenses and Changes in Net Position  
February 2024

	Feb 24	Budget	% of Budget	Jan 24-YTD	YTD Budget	% of Budget	Annual Budget	Jan-Feb 23
<b>Albany Capital Center (ACC) Ordinary Income/Expense</b>								
<b>Income</b>								
<b>Operating Revenues</b>								
<b>4007 - ACC Income</b>								
4007j - ACC - Electrical Income	4,204.00	2,100.00	200.19%	5,223.00	4,200.00	124.36%	25,200.00	6,677.00
4007i - ACC - Booth Rental Income	417.00			417.00				708.00
4007g - ACC - F&B Catering Income	88,010.00	73,500.00	119.74%	116,333.00	100,555.00	115.69%	773,415.00	83,314.00
4007f - ACC - Parking Income	20,477.00	14,050.00	145.74%	28,258.00	19,500.00	144.91%	103,156.00	17,454.00
4007e - ACC - Audio Visual Income	28,116.00	16,950.00	165.88%	28,595.00	24,550.00	116.48%	183,200.00	21,087.00
4007d - ACC - Advertising Income	9,192.00	7,833.00		16,850.00	15,666.00		93,996.00	15,860.00
4007h - ACC - Direct Event Income	38,844.00	55,798.00	69.62%	30,409.00	76,698.00	39.65%	213,053.00	39,776.00
4007a - ACC - Other Income	7,002.00	12,750.00	54.92%	7,003.00	25,550.00	27.41%	153,850	4,529.00
<b>Total 4007 - ACC Income</b>	<b>196,262</b>	<b>182,981</b>	<b>107.26%</b>	<b>233,088</b>	<b>266,719</b>	<b>87.39%</b>	<b>1,545,870</b>	<b>189,405</b>
<b>Total Operating Revenues</b>	<b>196,262</b>	<b>182,981</b>	<b>107.26%</b>	<b>233,088</b>	<b>266,719</b>	<b>87.39%</b>	<b>1,545,870</b>	<b>189,405</b>
<b>Expense</b>								
<b>Operating Expenses</b>								
<b>7100 - Albany Capital Center Expenses</b>								
<b>7120 - ACC</b>								
7120k - Supplies (ACC)	-	-	0.0%	0.00		0.0%	-	-393.00
7120j - Operations Expense (ACC)	-	7,842	0.0%	0.00	15,684.00	0.0%	94,104.00	
7120i - Depreciation Expense	1,312.00	1,667.00		2,624.00	3,334.00		20,004.00	3,772.00
7120a - Salaries and Benefits (ACC)	123,260.00	122,727.00	100.43%	252,351.00	245,446.00	102.81%	1,483,250.00	238,985.00
7120b - G&A (ACC)	22,633.00	19,943.00	113.49%	45,727.00	39,886.00	114.64%	262,843.00	45,075.00
7120c - Repairs and Maint (ACC)	20,828.00	24,488.00	85.05%	74,105.85	48,968.00	151.34%	293,850.00	31,804.00
7120d - Insurance (ACC)	3,596.00	4,446.00	80.88%	7,192.00	8,892.00	80.88%	53,352.00	7,744.00
7120e - Utilities (ACC)	22,236.00	25,359.00	87.69%	39,979.00	50,718.00	78.83%	304,308.00	48,501.00
7120f - Other Expense (ACC)	4,679.00	1,667.00	280.68%	14,515.00	3,334.00	435.36%	20,000.00	9,162.00
7120g - Management Fee (ACC)	8,882.00	8,823.00	100.67%	17,341.00	17,646.00	98.27%	105,876.00	16,155.00
<b>Total Expense</b>	<b>207,426</b>	<b>216,962</b>	<b>95.61%</b>	<b>453,835</b>	<b>433,908</b>	<b>104.59%</b>	<b>2,637,587</b>	<b>400,805</b>
<b>Total Albany Capital Center (ACC) Net Ordinary Income (Loss)</b>	<b>(11,164)</b>	<b>(33,981)</b>	<b>32.85%</b>	<b>(220,747)</b>	<b>(167,189)</b>	<b>132.03%</b>	<b>(1,091,717)</b>	<b>(211,400)</b>
<b>Albany Convention Center Authority (ACCA) Ordinary Income/Expense</b>								
<b>Income</b>								
<b>Operating Revenues</b>								
4100 - Hotel Occupancy Tax	250,000	250,000	100.0%	500,000.00	500,000.00	100.0%	4,020,000	500,000.00
4800 - Interest Income	3,816	8,025	47.56%	6,474.42	16,050.00	40.34%	96,300	7,677.48
4900 - Other Income	90			90.00				
<b>Total Operating Revenues</b>	<b>253,906</b>	<b>258,025</b>	<b>98.4%</b>	<b>506,564</b>	<b>516,050</b>	<b>98.16%</b>	<b>4,116,300</b>	<b>507,677</b>
<b>Total Income</b>	<b>253,906</b>	<b>258,025</b>	<b>98.4%</b>	<b>506,564</b>	<b>516,050</b>	<b>98.16%</b>	<b>4,116,300</b>	<b>507,677</b>
<b>Expense</b>								
<b>Operating Expenses</b>								
7450 - Insurance	2,864.33	10,000.00	28.64%	11,302.64	20,000.00	56.51%	120,000.00	15,480.05
5100 - Salary/Wages	20,633.96	15,531.00	132.86%	30,880.69	25,885.00	119.3%	134,602.00	26,718.69
5200 - Fringe Benefits	5,403.44	1,672.12	323.15%	7,186.01	3,228.20	222.6%	38,421.00	3,214.02
7400 - Administrative	1,586.67	5,732.00	27.68%	3,905.81	8,064.00	48.44%	29,574.00	1,117.35
6200 - Professional Fees	13,924.50	22,500.00	61.89%	24,589.65	45,000.00	54.64%	230,000	14,804.06
7010 - Advertising	-	-		-	-			-
7101 - ESD Walkway Operations	-	10,000	0.0%	-	20,000	0.0%	120,000	-
7100 - Albany Capital Center Expenses								500
7600 - Public Relations	2,400.00	2,138.00	112.25%	4,800.00	4,276.00	112.25%	25,656	8,600.00
8000 - Depreciation & Amortization	191,218	194,167	98.48%	378,514.79	387,167.00	97.77%	2,345,184	382,198.08
<b>Total Operating Expenses</b>	<b>238,031</b>	<b>261,740</b>	<b>90.94%</b>	<b>461,180</b>	<b>513,620</b>	<b>89.79%</b>	<b>3,043,437</b>	<b>452,632</b>
<b>Total Operating Expenses</b>	<b>238,031</b>	<b>261,740</b>	<b>90.94%</b>	<b>461,180</b>	<b>513,620</b>	<b>89.79%</b>	<b>3,043,437</b>	<b>452,632</b>
<b>Total Albany Convention Center Authority (ACCA) Net Ordinary Income</b>	<b>15,876</b>	<b>(3,715)</b>	<b>-427.32%</b>	<b>45,385</b>	<b>2,430</b>	<b>1,867.84%</b>	<b>1,072,863</b>	<b>55,045</b>
<b>Total ACC &amp; ACCA Net Ordinary Income (Loss)</b>	<b>4,712</b>	<b>(37,696)</b>	<b>-12.50%</b>	<b>(175,362)</b>	<b>(164,759)</b>	<b>106.44%</b>	<b>(18,854)</b>	<b>(156,355)</b>
<b>Net Position (Beginning of Period)</b>	<b>77,383,209</b>							
<b>Net Position (End of Period)</b>	<b>77,387,921</b>							

\*\*\*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.\*\*\*