

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

	Jan 24	Budget	% of Budget	Jan 24-YTD	YTD Budget	% of Budget	Annual Budget	Jan 23
Albany Capital Center (ACC) Ordinary Income/Expense								
Income								
Operating Revenues								
4007 - ACC Income								
4007j - ACC - Electrical Income	1,019	2,100.00	48.52%	1,019	2,100	48.52%	25,200.00	3,972
4007i - ACC - Booth Rental Income	-	-	-	-	-	-	-	371
4007g - ACC - F&B Catering Income	28,323	27,055.00	104.69%	28,323	27,055	104.69%	773,415.00	45,111
4007f - ACC - Parking Income	7,781	5,450.00	142.77%	7,781	5,450	142.77%	103,156.00	6,370
4007e - ACC - Audio Visual Income	479	7,600.00	6.3%	479	7,600	6.3%	183,200.00	7,005
4007d - ACC - Advertising Income	7,658	7,833.00	97.77%	7,658	7,833	97.77%	93,996.00	7,930
4007h - ACC - Direct Event Income	(8,437)	20,900.00	-40.37%	(8,437)	20,900	-40.37%	213,053.00	6,149
4007a - ACC - Other Income	-	11,750.00	0.0%	-	11,750	0.0%	153,850	937
Total 4007 - ACC Income	36,823	82,688	44.53%	36,823	82,688	44.53%	1,545,870	77,845
Total Operating Revenues	36,823	82,688	44.53%	36,823	82,688	44.53%	1,545,870	77,845
Expense								
Operating Expenses								
7100 - Albany Capital Center Expenses								
7120 - ACC								
7120k - Supplies (ACC)	-	-	0.0%	-	-	0.0%	-	(393)
7120j - Operations Expense (ACC)	0	7,842	0.0%	-	7,842	0.0%	94,104.00	-
7120i - Depreciation Expense	1,312	1,667	78.16%	1,312	1,667	78.16%	20,004.00	1,912
7120a - Salaries and Benefits (ACC)	129,091	122,719	105.19%	129,091	122,719	105.19%	1,483,250.00	116,992
7120b - G&A (ACC)	23,094	19,943	115.8%	23,094	19,943	115.8%	262,843.00	23,823
7120c - Repairs and Maint (ACC)	53,277	24,480	217.64%	53,277	24,480	217.64%	293,850.00	11,205
7120d - Insurance (ACC)	3,596	4,446	80.88%	3,596	4,446	80.88%	53,352.00	3,876
7120e - Utilities (ACC)	17,743	25,359	69.97%	17,743	25,359	69.97%	304,308.00	28,740
7120f - Other Expense (ACC)	9,836	1,667	590.04%	9,836	1,667	590.04%	20,000.00	4,886
7120g - Management Fee (ACC)	8,459	8,823	95.87%	8,459	8,823	95.87%	105,876.00	8,369
Total Expense	246,408	216,946	113.58%	246,408	216,946	113.58%	2,637,587	199,410
Total Albany Capital Center (ACC) Net Ordinary Income (Loss)	(209,585)	(134,258)	156.11%	(209,585)	(134,258)	156.11%	(1,091,717)	(121,565)
Albany Convention Center Authority (ACCA) Ordinary Income/Expense								
Income								
Operating Revenues								
4100 - Hotel Occupancy Tax	250,000	250,000	100.0%	250,000	250,000	100.0%	4,020,000	250,000
4800 - Interest Income	2,658	8,025	33.12%	2,658	8,025	33.12%	96,300	4,478
Total Operating Revenues	252,658	258,025	97.92%	252,658	258,025	97.92%	4,116,300	254,478
Total Income	252,658	258,025	97.92%	252,658	258,025	97.92%	4,116,300	254,478
Expense								
Operating Expenses								
7450 - Insurance	8,438.31	10,000.00	84.38%	8,438	10,000	84.38%	120,000.00	7,763
5100 - Salary/Wages	10,246.73	10,354.00	98.96%	10,247	10,354	98.96%	134,602.00	16,571
5200 - Fringe Benefits	1,782.57	1,556.08	114.56%	1,783	1,556	114.56%	38,421.00	3,179
7400 - Administrative	2,319.14	2,332.00	99.45%	2,319	2,332	99.45%	29,574.00	525
6200 - Professional Fees	10,665	22,500	47.4%	10,665	22,500	47.4%	230,000	12,733
7010 - Advertising	-	-	-	-	-	-	-	-
7101 - ESD Walkway Operations	-	10,000	0.0%	-	10,000	0.0%	120,000	-
7100 - Albany Capital Center Expenses	-	-	-	-	-	-	-	500
7600 - Public Relations	2,400	2,138	112.25%	2,400	2,138	112.25%	25,656	6,200
8000 - Depreciation & Amortization	187,296	193,000	97.05%	187,296	193,000	97.05%	2,345,184	191,019
Total Operating Expenses	223,148	251,880	88.59%	223,148	251,880	88.59%	3,043,437	238,490
Total Operating Expenses	223,148	251,880	88.59%	223,148	251,880	88.59%	3,043,437	238,490
Total Albany Convention Center Authority (ACCA) Net Ordinary Income	29,510	6,145	480.24%	29,510	6,145	480.24%	1,072,863	15,988
Total ACC & ACCA Net Ordinary Income (Loss)	(180,075)	(128,113)	140.56%	(180,075)	(128,113)	140.56%	(18,854)	(105,577)
Net Position (Beginning of Period)	<u>77,563,282</u>							
Net Position (End of Period)	<u>77,383,207</u>							

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.