

ALBANY CONVENTION CENTER AUTHORITY
Statement of Net Position
As of March 31, 2024

	March 31, 2024	March 31, 2023	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Cash and Cash Equivalents				
Total Capital Bank	8,589,383	5,599,393	2,989,989	53.4%
1007 - Cash - ACC (SMG Operations)	1,078,082	815,171	262,911	32.25%
1050 - Petty Cash	200	200	-	0.0%
Total Cash and Cash Equivalents	9,667,664	6,414,764	3,252,900	50.71%
Total Checking/Savings	9,667,664	6,414,764	3,252,900	50.71%
Accounts Receivable, Net				
Receivables, Net				
1116 - Albany Capital Center Receivables	608,447	489,120	119,327	24.4%
Total Receivables, Net	608,447	489,120	119,325	24.4%
Total Accounts Receivable	608,447	489,120	119,327	24.4%
Other Current Assets				
1150 - Due from Albany Co. (Occupancy Tax)	1,182,331	1,050,000	132,331	12.6%
1220 - Prepaid Insurance - ACCA	74,124	78,004	(3,880)	-4.97%
1250 - Prepaid Other	1,000	14,633	(13,632)	-93.17%
1253 - Prepaid-ACC Operations	101,452	66,048	35,404	53.6%
1400 - Deferred Outflow of Resources	64,947	65,199	(252)	-0.39%
Total Other Current Assets	1,423,854	1,273,883	149,971	11.77%
Total Current Assets	11,699,965	8,177,767	3,522,198	43.07%
Fixed Assets				
Capital Assets				
1600 - ACCA Furniture & Equipment	411,182	304,903	106,279	34.86%
1613 - Fixed Assets-ACC Operations	179,059	179,059	-	0.0%
1615 - Building Improvements	424,188	383,602	40,586	10.58%
1620 - ACC Furniture & Fixtures	1,787,254	1,714,591	72,662	4.24%
1640 - Web Development	82,400	82,400	-	0.0%
1650 - Land	4,070,381	4,070,381	-	0.0%
1612 - Howard St. Walkway (Donated Asset)	700,000	700,000	-	0.0%
1661 - Mezzanine	525,775	525,775	-	0.0%
1660 - Projects in Process	130,582	33,300	97,282	292.14%
1670 - Capital Center Building	74,497,369	74,490,716	6,653	0.01%
1680 - Less - Accumulated Depreciation	(15,965,443)	(13,702,232)	(2,263,211)	-16.52%
Total Capital Assets	66,842,747	68,782,495	(1,939,748)	-2.82%
Total Fixed Assets	66,842,747	68,782,495	(1,939,748)	-2.82%
TOTAL ASSETS	78,542,712	76,960,262	1,582,450	2.06%
	March 31, 2024	March 31, 2023	\$ Change	% Change
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Total 2000 - Accounts Payable	20,857	37,145	(16,288)	-43.85%
2003 - Albany Capital Center Payables	232,916	74,097	158,819	214.34%
Total Accounts Payable	253,773	111,242	142,531	128.13%
2100 - Pension contribution payable				
2101 - NYS Retirement Mandatory	-	-	-	100.0%
2102 - NYS Deferred Compensation	502	0	502	0.0%
2100 - Pension contribution payable	502	0	502	100.0%
Accrued Expense				
2301 - Accrued Payroll & Benefits-ACCA	4,825	6,345	(1,520)	-23.95%
2304 - Accrued Expenses ACC	123,351	103,420	19,931	19.27%
Total 2300 - Accrued Expense	128,177	109,765	18,411	16.77%
2411 - Deferred Revenue ACC	529,068	335,289	193,779	57.8%
2801 - Deferred Inflow of resources	12,670	73,522	(60,852)	-82.77%
2802 - Net Pension Liability	121,123	93,392	27,731	29.69%
Total Other Current Liabilities	791,539	611,968	179,571	29.34%
Total Current Liabilities	1,045,312	723,210	322,102	44.54%
Total Liabilities	1,045,312	723,210	322,102	44.54%
Equity				
3010 - Net Assets	77,563,282	76,414,093	1,149,189	1.5%
Increase (Decrease) in Net Assets	(65,883)	(177,041)	111,159	62.79%
Total Equity	77,497,399	76,237,052	1,260,347	1.65%
TOTAL LIABILITIES & EQUITY	78,542,712	76,960,262	1,582,450	2.06%

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.