

ALBANY CONVENTION CENTER AUTHORITY  
Statement of Net Position  
2024 vs 2023 Comparison

	March 31, 24	March 31, 23	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Cash and Cash Equivalents	9,667,664	6,414,764	3,252,900	50.71%
<b>Total Checking/Savings</b>	9,667,664	6,414,764	3,252,900	50.71%
<b>Accounts Receivable</b>				
Receivables, Net	608,447	489,120	119,327	24.4%
<b>Total Accounts Receivable</b>	608,447	489,120	119,327	24.4%
<b>Other Current Assets</b>				
1401 - Deferred outflow GASB75	5,475	0	5,475	100.0%
1400 - Deferred Outflow of Resources	59,472	65,199	-5,727	-8.78%
1150 - Due from Albany Co. (Occ Tax)	1,182,331	1,050,000	132,331	12.6%
1220 - Prepaid Insurance	74,124	78,004	-3,880	-4.97%
1250 - Prepaid Other	1,000	14,633	-13,633	-93.17%
1253 - Prepaid-SMG Operations	101,452	66,048	35,404	53.6%
<b>Total Other Current Assets</b>	1,423,853	1,273,883	149,970	11.77%
<b>Total Current Assets</b>	11,699,965	8,177,767	3,522,198	43.07%
<b>Fixed Assets</b>				
<b>Capital Assets</b>	66,842,747	68,782,495	-1,939,748	-2.82%
<b>Total Fixed Assets</b>	66,842,747	68,782,495	-1,939,748	-2.82%
<b>TOTAL ASSETS</b>	<b>78,542,712</b>	<b>76,960,262</b>	<b>1,582,449</b>	<b>2.06%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000 - Accounts Payable	20,857	37,145	-16,288	-43.85%
2003 - Accounts Payable-ACC Operations	232,916	74,097	158,819	214.34%
<b>Total Accounts Payable</b>	253,773	111,242	142,531	128.13%
<b>Other Current Liabilities</b>				
2802 - Net Pension Liability	121,123	93,392	27,731	29.69%
2801 - Deferred Inflow of resources	12,670	73,522	-60,852	-82.77%
2100 - Pension contribution payable	502	0	502	2,507,800.0%
2300 - Accrued Expense	128,177	109,765	18,411	16.77%
2411 - Deferred Revenue SMG	529,068	335,289	193,779	57.8%
<b>Total Other Current Liabilities</b>	791,539	611,968	179,571	29.34%
<b>Total Current Liabilities</b>	1,045,312	723,210	322,102	44.54%
<b>Total Liabilities</b>	1,045,312	723,210	322,102	44.54%
<b>Equity</b>				
3010 - Net Assets (Deficit)	77,563,282	76,414,093	1,149,189	1.5%
Increase (Decrease) in Net Assets	-65,883	-177,041	111,159	62.79%
<b>Total Equity</b>	77,497,399	76,237,052	1,260,347	1.65%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>78,542,712</b>	<b>76,960,262</b>	<b>1,582,450</b>	<b>2.06%</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.\*\*\*