

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

	March 24	Budget	% of Budget	Jan 24-YTD	YTD Budget	% of Budget	Annual Budget	Jan-March 23
Albany Capital Center (ACC) Ordinary Income/Expense								
Income								
Operating Revenues								
4007 - ACC Income								
4007j - ACC - Electrical Income	7,632	2,100	363.43%	12,855.00	6,300.00	204.05%	25,200.00	15,860.00
4007i - ACC - Booth Rental Income	465			882.00				1,166.00
4007g - ACC - F&B Catering Income	123,188	125,400	98.24%	239,521.00	225,955.00	106.0%	773,415.00	188,240.00
4007f - ACC - Parking Income	12,764	9,450	135.07%	41,022.00	28,950.00	141.7%	103,156.00	27,782.00
4007e - ACC - Audio Visual Income	15,362	29,200	52.61%	43,957.00	53,750.00	81.78%	183,200.00	34,110.00
4007d - ACC - Advertising Income	6,592	7,833		23,442.00	23,499.00		93,996.00	23,068.00
4007h - ACC - Direct Event Income	-4,364	16,715	-26.11%	26,045.00	93,413.00	27.88%	213,053.00	62,951.00
4007a - ACC - Other Income	23,836	12,050	197.81%	30,839.00	37,600.00	82.02%	153,850	16,432.00
Total 4007 - ACC Income	185,475	202,748	91.48%	418,563	469,467	89.16%	1,545,870	369,609
Total Operating Revenues	185,475	202,748	91.48%	418,563	469,467	89.16%	1,545,870	369,609
Expense								
Operating Expenses								
7100 - Albany Capital Center Expenses								
7120 - ACC								
7120k - Supplies (ACC)	0		0.0%	0.00		0.0%	-	-393.00
7120j - Operations Expense (ACC)	0	7,842	0.0%	0.00	23,526.00	0.0%	94,104.00	
7120i - Depreciation Expense	1,312	1,667		3,936.00	5,001.00		20,004.00	5,484.00
7120a - Salaries and Benefits (ACC)	128,654	122,719	104.84%	381,005.00	368,165.00	103.49%	1,483,250.00	365,022.00
7120b - G&A (ACC)	19,039	22,022	86.45%	64,766.00	61,908.00	104.62%	262,843.00	68,992.00
7120c - Repairs and Maint (ACC)	18,892	24,488	77.15%	92,997.85	73,456.00	126.6%	293,850.00	56,847.00
7120d - Insurance (ACC)	3,596	4,446	80.88%	10,788.00	13,338.00	80.88%	53,352.00	11,612.00
7120e - Utilities (ACC)	17,717	25,359	69.87%	57,696.00	76,077.00	75.84%	304,308.00	70,965.00
7120f - Other Expense (ACC)	7,074	1,667	424.36%	21,589.00	5,001.00	431.69%	20,000.00	22,421.00
7120g - Management Fee (ACC)	8,670	8,823	98.27%	26,011.00	26,469.00	98.27%	105,876.00	24,614.00
Total Expense	204,954	219,033	93.57%	658,789	652,941	100.9%	2,637,587	625,564
Total Albany Capital Center (ACC) Net Ordinary Income (Loss)	-19,479	-16,285	119.61%	(240,226)	(183,474)	130.93%	(1,091,717)	(255,955)
Albany Convention Center Authority (ACCA) Ordinary Income/Expense								
Income								
Operating Revenues								
4100 - Hotel Occupancy Tax	407,336	275,000	148.12%	907,336.19	775,000.00	117.08%	4,020,000	775,000.00
4800 - Interest Income	3,642	8,025	45.38%	10,115.96	24,075.00	42.02%	96,300	19,318.34
4900 - Other Income	0			90.00				
Total Operating Revenues	410,978	283,025	145.21%	917,542	799,075	114.83%	4,116,300	794,318
Total Income	410,978	283,025	145.21%	917,542	799,075	114.83%	4,116,300	794,318
Expense								
Operating Expenses								
7450 - Insurance	27,276	10,000	272.76%	38,578.81	30,000.00	128.6%	120,000.00	35,101.13
5100 - Salary/Wages	12,319	10,354	118.98%	43,200.10	36,239.00	119.21%	134,602.00	34,340.70
5200 - Fringe Benefits	6,860	1,285	533.85%	14,046.35	4,513.28	311.22%	38,421.00	3,014.37
7400 - Administrative	4,905	2,722	180.21%	8,811.18	10,786.00	81.69%	29,574.00	1,776.13
6200 - Professional Fees	48,847	22,500	217.1%	73,436.70	67,500.00	108.8%	230,000	58,876.90
7010 - Advertising	0	0		-	-			-
7101 - ESD Walkway Operations	0	10,000	0.0%	-	30,000	0.0%	120,000	-
7100 - Albany Capital Center Expenses					-			500
7600 - Public Relations	6,474	2,138	302.83%	11,274.49	6,414.00	175.78%	25,656	11,000.00
8000 - Depreciation & Amortization	175,337	194,167	90.3%	553,851.41	581,334.00	95.27%	2,345,184	570,795.53
Total Operating Expenses	282,019	253,166	111.4%	743,199	766,786	96.92%	3,043,437	715,405
Total Operating Expenses	282,019	253,166	111.4%	743,199	766,786	96.92%	3,043,437	715,405
Total Albany Convention Center Authority (ACCA) Net Ordinary Income	128,958	29,859	431.89%	174,343	32,289	539.95%	1,072,863	78,914
Total ACC & ACCA Net Ordinary Income (Loss)	109,480	13,574	806.55%	(65,883)	(151,185)	43.58%	(18,854)	(177,041)
Net Position (Beginning of Period)	77,387,919							
Net Position (End of Period)	77,497,399							

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.