

ALBANY CONVENTION CENTER AUTHORITY  
Statement of Net Position  
2023 vs 2022 Comparison

	Dec 31, 23	Dec 31, 22	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Cash and Cash Equivalents	8,726,889	5,630,033	3,096,856	55.01%
<b>Total Checking/Savings</b>	8,726,889	5,630,033	3,096,856	55.01%
<b>Accounts Receivable</b>				
Receivables, Net	517,059	759,652	-242,593	-31.94%
<b>Total Accounts Receivable</b>	517,059	759,652	-242,593	-31.94%
<b>Other Current Assets</b>				
1401 · Deferred outflow GASB75	0	0	0	0.0%
1400 · Deferred Outflow of Resources	65,199	65,199	0	0.0%
1150 · Due from Albany Co. (Occ Tax)	1,635,495	1,390,947	244,548	17.58%
1220 · Prepaid Insurance	9,859	17,687	-7,828	-44.26%
1250 · Prepaid Other	23,806	7,200	16,606	230.63%
1253 · Prepaid-SMG Operations	68,485	72,097	-3,612	-5.01%
<b>Total Other Current Assets</b>	1,802,844	1,553,130	249,714	16.08%
<b>Total Current Assets</b>	11,046,792	7,942,815	3,103,977	39.08%
<b>Fixed Assets</b>				
<b>Capital Assets</b>	67,359,898	69,338,234	-1,978,336	-2.85%
<b>Total Fixed Assets</b>	67,359,898	69,338,234	-1,978,336	-2.85%
<b>TOTAL ASSETS</b>	<b>78,406,690</b>	<b>77,281,049</b>	<b>1,125,641</b>	<b>1.46%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000 · Accounts Payable	12,064	1,407	10,657	757.45%
2003 · Accounts Payable-ACC Operations	101,395	104,813	-3,418	-3.26%
<b>Total Accounts Payable</b>	113,459	106,220	7,239	6.82%
<b>Other Current Liabilities</b>				
2802 · Net Pension Liability	93,392	93,392	0	0.0%
2801 · Deferred Inflow of resources	73,522	73,522	0	0.0%
2100 · Pension contribution payable	11,085	0	11,085	55,423,200.0%
2300 · Accrued Expense	116,881	196,876	-79,994	-40.63%
2411 · Deferred Revenue SMG	306,652	396,946	-90,294	-22.75%
<b>Total Other Current Liabilities</b>	601,532	760,736	-159,203	-20.93%
<b>Total Current Liabilities</b>	714,991	866,956	-151,964	-17.53%
<b>Total Liabilities</b>	714,991	866,956	-151,964	-17.53%
<b>Equity</b>				
3010 · Net Assets (Deficit)	76,414,093	75,348,667	1,065,426	1.41%
Increase (Decrease) in Net Assets	1,277,606	1,065,426	212,180	19.92%
<b>Total Equity</b>	77,691,698	76,414,093	1,277,605	1.67%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>78,406,690</b>	<b>77,281,049</b>	<b>1,125,641</b>	<b>1.46%</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.\*\*\*

ALBANY CONVENTION CENTER AUTHORITY  
Statement of Net Position  
As of December 31, 2023

	December 31, 2023	December 31, 2022	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Checking/Savings				
Cash and Cash Equivalents				
Total Capital Bank	7,887,946	4,957,075	2,930,871	59.13%
1007 · Cash - ACC (SMG Operations)	838,743	672,758	165,985	24.67%
1050 · Petty Cash	200	200	-	0.0%
Total Cash and Cash Equivalents	8,726,889	5,630,033	3,096,856	55.01%
Total Checking/Savings	8,726,889	5,630,033	3,096,856	55.01%
Accounts Receivable, Net				
Receivables, Net				
1116 · Albany Capital Center Receivables	517,059	759,652	(242,593)	-31.94%
Total Receivables, Net	517,059	759,652	(242,593)	-31.94%
Total Accounts Receivable	517,059	759,652	(242,593)	-31.94%
Other Current Assets				
1150 · Due from Albany Co. (Occupancy Tax)	1,635,495	1,390,947	244,548	17.58%
1210 · Prepaid Expenses - ACCA	-	-	-	0.0%
1220 · Prepaid Insurance - ACCA	9,859	17,687	(7,828)	-44.26%
1250 · Prepaid Other	23,806	7,200	16,606	230.63%
1253 · Prepaid-ACC Operations	68,485	72,097	(3,612)	-5.01%
1400 · Deferred Outflow of Resources	65,199	65,199	-	0.0%
Total Other Current Assets	1,802,844	1,553,130	249,714	16.08%
Total Current Assets	11,046,792	7,942,815	3,103,977	39.08%
Fixed Assets				
Capital Assets				
1600 · ACCA Furniture & Equipment	414,529	290,137	124,391	42.87%
1613 · Fixed Assets-ACC Operations	179,059	173,284	5,775	3.33%
1615 · Building Improvements	400,852	383,602	17,250	4.5%
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	115,553	33,300	82,253	247.01%
1670 · Capital Center Building	74,497,369	74,490,716	6,653	0.01%
1680 · Less - Accumulated Depreciation	(15,413,273)	(13,125,952)	(2,287,321)	-17.43%
Total Capital Assets	67,359,898	69,338,234	(1,978,336)	-2.85%
Total Fixed Assets	67,359,898	69,338,234	(1,978,336)	-2.85%
<b>TOTAL ASSETS</b>	<b>78,406,690</b>	<b>77,281,049</b>	<b>1,125,641</b>	<b>1.46%</b>
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities				
Current Liabilities				
Accounts Payable				
Total 2000 · Accounts Payable	12,064	1,407	10,657	757.45%
2003 · Albany Capital Center Payables	101,395	104,813	(3,418)	-3.26%
Total Accounts Payable	113,459	106,220	7,239	6.82%
Other Current Liabilities				
2100 · Pension contribution payable				
2101 · NYS Retirement Mandatory	11,085	-	11,085	100.0%
2102 · NYS Deferred Compensation	0	0	-	0.0%
2100 · Pension contribution payable	11,085	-	11,085	100.0%
2290 · Due to Locations (SMG)	-	-	-	0.0%
Accrued Expense				
2300 · Other Accrued Expense-ACCA	-	-	-	0.0%
2301 · Accrued Payroll & Benefits-ACCA	13,054	7,537	5,518	73.22%
2304 · Accrued Expenses ACC	103,827	189,339	(85,512)	-45.16%
Total 2300 · Accrued Expense	116,881	196,876	(79,994)	-40.63%
2411 · Deferred Revenue ACC	306,652	396,946	(90,294)	-22.75%
2801 · Deferred Inflow of resources	73,522	73,522	-	0.0%
2802 · Net Pension Liability	93,392	93,392	-	0.0%
Total Other Current Liabilities	601,532	760,736	(159,203)	-20.93%
Total Current Liabilities	714,991	866,955	(151,964)	-17.53%
Total Liabilities	714,991	866,955	(151,964)	-17.53%
Equity				
3010 · Net Assets	76,414,093	75,348,667	1,065,426	1.41%
Increase (Decrease) in Net Assets	1,277,605	1,065,426	212,179	19.92%
Total Equity	77,691,698	76,414,093	1,277,605	1.67%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>78,406,690</b>	<b>77,281,049</b>	<b>1,125,641</b>	<b>1.46%</b>

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ALBANY CONVENTION CENTER AUTHORITY  
Statement of Revenue, Expenses and Changes in Net Position  
December 2023

	Dec 23	Budget	% of Budget	Jan-Dec 23	YTD Budget	% of Budget	Annual Budget	Jan-Dec 22
<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	1,482	1,300	114.0%	46,370	57,700	80.36%	57,700	54,296
4007i - ACC - Booth Rental Income	228	-		2,126				1,452
4007g - ACC - F&B Catering Income	254,618	59,500	427.93%	942,760	649,731	145.1%	649,731	899,602
4007f - ACC - Parking Income	6,065	3,150	192.54%	125,272	93,370	134.17%	93,370	84,310
4007e - ACC - Audio Visual Income	21,727	12,800	169.74%	212,828	220,600	96.48%	220,600	165,071
4007d - ACC - Advertising Income	3,640			78,380				93,644
4007h - ACC - Direct Event Income	(9,132)	(20,500)	44.55%	167,641	77,364	216.69%	77,364	153,295
4007a - ACC - Other Income	4,526	11,462	39.49%	68,061	127,370	53.44%	127,370	59,764
<b>Total 4007 - ACC Income</b>	<b>283,154</b>	<b>67,712</b>	<b>418.17%</b>	<b>1,643,438</b>	<b>1,226,135</b>	<b>134.03%</b>	<b>1,226,135</b>	<b>1,511,434</b>
<b>Total Operating Revenues</b>	<b>283,154</b>	<b>67,712</b>	<b>418.17%</b>	<b>1,643,438</b>	<b>1,226,135</b>	<b>134.03%</b>	<b>1,226,135</b>	<b>1,511,434</b>
<b>Expense</b>								
<b>Operating Expenses</b>								
<b>7100 - Albany Capital Center Expenses</b>								
<b>7120 - ACC</b>								
7120k - Supplies (ACC)	-	-	0.0%	10,921	7,500	145.61%	7,500	1,087
7120j - Operations Expense (ACC)	-	6,000	0.0%	-	73,706	0.0%	73,706	-
7120i - Depreciation Expense	1,282	-		18,740				29,733
7120a - Salaries and Benefits (ACC)	119,095	116,943	101.84%	1,469,437	1,392,585	105.52%	1,392,585	1,402,163
7120b - G&A (ACC)	21,640	32,487	66.61%	270,472	317,064	85.31%	317,064	251,146
7120c - Repairs and Maint (ACC)	18,979	23,496	80.78%	262,340	281,856	93.08%	281,856	251,577
7120d - Insurance (ACC)	3,602	3,101	116.16%	44,562	37,278	119.54%	37,278	44,709
7120e - Utilities (ACC)	23,090	24,772	93.21%	254,250	298,004	85.32%	298,004	344,310
7120f - Other Expense (ACC)	2,213	2,587	85.54%	74,959	31,000	241.8%	31,000	84,172
7120g - Management Fee (ACC)	8,459	107,995	7.83%	100,745	195,940	51.42%	195,940	162,999
<b>Total Expense</b>	<b>198,360</b>	<b>317,381</b>	<b>62.5%</b>	<b>2,506,426</b>	<b>2,634,933</b>	<b>95.12%</b>	<b>2,634,933</b>	<b>2,571,896</b>
<b>Total Albany Capital Center (ACC) Net Ordinary Income (Loss)</b>	<b>84,794</b>	<b>(249,669)</b>	<b>-33.96%</b>	<b>(862,988)</b>	<b>(1,408,798)</b>	<b>61.26%</b>	<b>(1,408,798)</b>	<b>(1,060,462)</b>
<b>Albany Convention Center Authority (ACCA) Ordinary Income/Expense</b>								
<b>Income</b>								
<b>Operating Revenues</b>								
4100 - Hotel Occupancy Tax	275,000	275,000	100.0%	4,813,653	3,866,500	124.5%	3,866,500	4,294,600
4800 - Interest Income	2,503	300	834.17%	93,437	3,600	2,595.46%	3,600	5,685
<b>Total Operating Revenues</b>	<b>277,503</b>	<b>275,300</b>	<b>100.8%</b>	<b>4,907,090</b>	<b>3,870,100</b>	<b>126.8%</b>	<b>3,870,100</b>	<b>4,300,285</b>
<b>Total Income</b>	<b>277,503</b>	<b>275,300</b>	<b>100.8%</b>	<b>4,907,090</b>	<b>3,870,100</b>	<b>126.8%</b>	<b>3,870,100</b>	<b>4,300,285</b>
<b>Expense</b>								
<b>Operating Expenses</b>								
7450 - Insurance	8,438	9,016	93.59%	111,045	108,247	102.59%	108,247	96,277
5100 - Salary/Wages	11,663	10,102	115.45%	136,826	131,327	104.19%	131,327	126,763
5200 - Fringe Benefits	6,901	26,274	26.27%	32,480	41,151	78.93%	41,151	(498,903)
7400 - Administrative	13,129	958	1,370.42%	32,938	12,836	256.61%	12,836	9,706
6200 - Professional Fees	16,872	17,250	97.81%	136,329	224,750	60.66%	224,750	141,076
7010 - Advertising	-			5,140				1,550
7101 - ESD Walkway Operations	-	10,000	0.0%	-	120,000	0.0%	120,000	-
7100 - Albany Capital Center Expenses	140			3,041				10,117
7600 - Public Relations	2,400	3,500	68.57%	40,115	42,000	95.51%	42,000	36,015
8000 - Depreciation & Amortization	189,761	190,000	99.87%	2,268,581	2,280,000	99.5%	2,280,000	2,251,796
<b>Total Operating Expenses</b>	<b>249,303</b>	<b>267,100</b>	<b>93.34%</b>	<b>2,766,497</b>	<b>2,960,311</b>	<b>93.45%</b>	<b>2,960,311</b>	<b>2,174,397</b>
<b>Total Operating Expenses</b>	<b>249,303</b>	<b>267,100</b>	<b>93.34%</b>	<b>2,766,497</b>	<b>2,960,311</b>	<b>93.45%</b>	<b>2,960,311</b>	<b>2,174,397</b>
<b>Total Albany Convention Center Authority (ACCA) Net Ordinary Income</b>	<b>28,199</b>	<b>8,200</b>	<b>343.89%</b>	<b>2,140,593</b>	<b>909,789</b>	<b>235.29%</b>	<b>909,789</b>	<b>2,125,888</b>
<b>Total ACC &amp; ACCA Net Ordinary Income (Loss)</b>	<b>112,993</b>	<b>(241,469)</b>	<b>-46.79%</b>	<b>1,277,605</b>	<b>(499,009)</b>	<b>-256.03%</b>	<b>(499,009)</b>	<b>1,065,426</b>
<b>Net Position (Beginning of Period)</b>	<b>77,578,705</b>							
<b>Net Position (End of Period)</b>	<b>77,691,698</b>							

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