

ALBANY CONVENTION CENTER AUTHORITY

Statement of Financial Income and Expense

January - December 2025

	TOTAL		
	JAN - DEC 2025	JAN - DEC 2024 (PY)	CHANGE
Income			
Operating Revenues	0.00	0.00	0.00
4007 ACC Income	0.00	0.00	0.00
4007a ACC - Other Income	254,901.00	72,755.00	182,146.00
4007d ACC - Advertising Income	71,292.00	85,274.00	-13,982.00
4007e ACC - Audio Visual Income	283,329.00	252,162.00	31,167.00
4007f ACC - Parking Income	184,647.00	147,940.00	36,707.00
4007g ACC - F&B Catering Income	1,221,726.00	1,126,412.00	95,314.00
4007h ACC - Direct Event Income	1,148,947.00	111,910.00	1,037,037.00
4007j ACC - Electrical Income	75,428.00	51,078.00	24,350.00
Total 4007 ACC Income	3,240,270.00	1,847,531.00	1,392,739.00
4100 Hotel Occupancy Tax	4,841,281.93	5,207,225.45	-365,943.52
4800 Interest Income	435,105.32	333,565.04	101,540.28
4900 Other Income	0.00	90.00	-90.00
Total Operating Revenues	8,516,657.25	7,388,411.49	1,128,245.76
Total Income	\$8,516,657.25	\$7,388,411.49	\$1,128,245.76
GROSS PROFIT	\$8,516,657.25	\$7,388,411.49	\$1,128,245.76
Expenses			
Operating Expenses	0.00	0.00	0.00
5100 Salary/Wages	152,891.37	151,242.29	1,649.08
5200 Fringe Benefits	0.00	0.00	0.00
5210 FUTA	134.54	117.46	17.08
5220 SUTA	151.69	656.87	-505.18
5230 FICA-Employer Share	11,696.23	12,152.82	-456.59
5300 NYS Disability	414.53	66.58	347.95
5450 Mandatory NYS Retirement	556.00	11,688.00	-11,132.00
5500 Health Insurance	40,766.06	37,185.66	3,580.40
Total 5200 Fringe Benefits	53,719.05	61,867.39	-8,148.34
6200 Professional Fees	0.00	1,750.00	-1,750.00
6210 Legal Fees	246,276.44	123,474.93	122,801.51
6220 Accounting Fees	27,854.58	38,661.60	-10,807.02
6221 Auditing Fees	25,657.50	0.00	25,657.50
6230 Communications/Marketing	44,122.13	13,909.32	30,212.81
6231 Economic Impact	0.00	77,378.19	-77,378.19
6232 Urban Planning Consultant	45,000.00	0.00	45,000.00
6233 Destination Mktg Support Fund	46,551.28	0.00	46,551.28
Total 6230 Communications/Marketing	135,673.41	91,287.51	44,385.90
Total 6200 Professional Fees	435,461.93	255,174.04	180,287.89

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January - December 2025

	TOTAL		
	JAN - DEC 2025	JAN - DEC 2024 (PY)	CHANGE
7000 Marketing/Development	0.00	0.00	0.00
7010 Advertising	0.00	27,709.17	-27,709.17
7100 Albany Capital Center Expenses	0.00	0.00	0.00
7120 ACC	0.00	0.00	0.00
7120a Salaries and Benefits (ACC)	1,549,806.00	1,509,821.00	39,985.00
7120b G&A (ACC)	425,377.00	300,820.00	124,557.00
7120c Repairs and Maint (ACC)	286,011.00	283,739.85	2,271.15
7120d Insurance (ACC)	89,457.00	61,521.00	27,936.00
7120e Utilities (ACC)	361,443.00	260,480.00	100,963.00
7120f Other Expense (ACC)	0.00	21,740.00	-21,740.00
7120g Management Fee (ACC)	107,688.00	223,692.00	-116,004.00
7120i Depreciation Expense	7,516.00	12,608.00	-5,092.00
7120j Operations Expense (ACC)	30,540.00	45,077.00	-14,537.00
7120k Supplies (ACC)	0.00	25,589.00	-25,589.00
7120l Service Expense	805,209.00	0.00	805,209.00
Total 7120 ACC	3,663,047.00	2,745,087.85	917,959.15
Total 7100 Albany Capital Center Expenses	3,663,047.00	2,745,087.85	917,959.15
7500 Seminars & Conferences	0.00	359.95	-359.95
7600 Public Relations	0.00	42,610.74	-42,610.74
Total 7000 Marketing/Development	3,663,047.00	2,815,767.71	847,279.29
7400 Administrative	0.00	0.00	0.00
7401 Rent	24,157.61	0.00	24,157.61
7405 Building Maintenance & Repairs	10,689.48	43,078.58	-32,389.10
7406 Postage/Delivery	16.17	141.00	-124.83
7407 Telephone	441.38	435.42	5.96
7409 Office Expense	12,330.99	14,919.64	-2,588.65
7410 Equipment Lease	0.00	812.50	-812.50
7411 Equipment Maintenance	0.00	525.00	-525.00
7414 Travel & Ent	13,028.09	11,294.41	1,733.68
7415 Dues and Subscriptions	12,379.00	1,345.00	11,034.00
7416 Bank Service Charges	127.44	196.77	-69.33
7450 Insurance	124,015.80	109,695.20	14,320.60
Total 7400 Administrative	197,185.96	182,443.52	14,742.44
8000 Depreciation & Amortization	2,140,340.78	2,143,099.68	-2,758.90
Total Operating Expenses	6,642,646.09	5,609,594.63	1,033,051.46
Total Expenses	\$6,642,646.09	\$5,609,594.63	\$1,033,051.46
NET OPERATING INCOME	\$1,874,011.16	\$1,778,816.86	\$95,194.30

ALBANY CONVENTION CENTER AUTHORITY

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January - December 2025

	TOTAL		
	JAN - DEC 2025	JAN - DEC 2024 (PY)	CHANGE
Other Expenses			
9500 Interest Expense	0.00	0.00	0.00
9510 Loan Interest	381.43	0.00	381.43
Total 9500 Interest Expense	381.43	0.00	381.43
Total Other Expenses	\$381.43	\$0.00	\$381.43
NET OTHER INCOME	\$ -381.43	\$0.00	\$ -381.43
NET INCOME	\$1,873,629.73	\$1,778,816.86	\$94,812.87

Albany Convention Center Authority

Budget vs. Actuals

January - December 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Operating Revenues			
4007 ACC Income			
4007a ACC - Other Income	254,901.00	790.00	254,111.00
4007b ACC - Other Ancillary Income		2,000.00	-2,000.00
4007d ACC - Advertising Income	71,292.00		71,292.00
4007e ACC - Audio Visual Income	283,329.00	193,750.00	89,579.00
4007f ACC - Parking Income	184,647.00	147,772.00	36,875.00
4007g ACC - F&B Catering Income	1,221,726.00	924,151.00	297,575.00
4007h ACC - Direct Event Income	1,148,947.00	972,230.00	176,717.00
4007j ACC - Electrical Income	75,428.00	41,800.00	33,628.00
Total 4007 ACC Income	3,240,270.00	2,282,493.00	957,777.00
4100 Hotel Occupancy Tax	4,841,281.93	4,498,236.45	343,045.48
4800 Interest Income	435,105.32	140,000.00	295,105.32
Total Operating Revenues	8,516,657.25	6,920,729.45	1,595,927.80
Total Income	\$8,516,657.25	\$6,920,729.45	\$1,595,927.80
GROSS PROFIT	\$8,516,657.25	\$6,920,729.45	\$1,595,927.80
Expenses			
Operating Expenses			
5100 Salary/Wages	152,891.37	186,850.00	-33,958.63
5200 Fringe Benefits			
5210 FUTA	134.54		134.54
5220 SUTA	151.69	280.00	-128.31
5230 FICA-Employer Share	11,696.23	14,948.04	-3,251.81
5300 NYS Disability	414.53	60.00	354.53
5450 Mandatory NYS Retirement	556.00	25,000.00	-24,444.00
5500 Health Insurance	40,766.06	48,439.68	-7,673.62
Total 5200 Fringe Benefits	53,719.05	88,727.72	-35,008.67
6200 Professional Fees			
6210 Legal Fees	246,276.44	96,000.00	150,276.44
6220 Accounting Fees	27,854.58	30,000.00	-2,145.42
6221 Auditing Fees	25,657.50	25,320.00	337.50
6230 Communications/Marketing	44,122.13	42,000.00	2,122.13
6232 Urban Planning Consultant	45,000.00		45,000.00
6233 Destination Mktg Support Fund	46,551.28	140,020.00	-93,468.72
Total 6230 Communications/Marketing	135,673.41	182,020.00	-46,346.59
Total 6200 Professional Fees	435,461.93	333,340.00	102,121.93
7000 Marketing/Development			
7100 Albany Capital Center Expenses			
7120 ACC			
7120a Salaries and Benefits (ACC)	1,549,806.00	1,648,961.00	-99,155.00
7120b G&A (ACC)	425,377.00	282,421.00	142,956.00

Albany Convention Center Authority

Budget vs. Actuals

January - December 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
7120c Repairs and Maint (ACC)	286,011.00	295,457.00	-9,446.00
7120d Insurance (ACC)	89,457.00	65,477.00	23,980.00
7120e Utilities (ACC)	361,443.00	257,000.00	104,443.00
7120f Other Expense (ACC)		17,000.00	-17,000.00
7120g Management Fee (ACC)	107,688.00	106,644.00	1,044.00
7120i Depreciation Expense	7,516.00		7,516.00
7120j Operations Expense (ACC)	30,540.00	80,000.00	-49,460.00
7120k Supplies (ACC)		5,500.00	-5,500.00
7120l Service Expense	805,209.00	685,984.00	119,225.00
Total 7120 ACC	3,663,047.00	3,444,444.00	218,603.00
Total 7100 Albany Capital Center Expenses	3,663,047.00	3,444,444.00	218,603.00
7101 ESD Walkway Operations		120,000.00	-120,000.00
Total 7000 Marketing/Development	3,663,047.00	3,564,444.00	98,603.00
7400 Administrative			
7401 Rent	24,157.61		24,157.61
7405 Building Maintenance & Repairs	10,689.48		10,689.48
7406 Postage/Delivery	16.17	240.00	-223.83
7407 Telephone	441.38	630.00	-188.62
7409 Office Expense	12,330.99	12,992.00	-661.01
7414 Travel & Ent	13,028.09	13,050.00	-21.91
7415 Dues and Subscriptions	12,379.00	10,272.00	2,107.00
7416 Bank Service Charges	127.44		127.44
7450 Insurance	124,015.80	132,000.00	-7,984.20
Total 7400 Administrative	197,185.96	169,184.00	28,001.96
8000 Depreciation & Amortization	2,140,340.78	2,345,184.00	-204,843.22
Total Operating Expenses	6,642,646.09	6,687,729.72	-45,083.63
Total Expenses	\$6,642,646.09	\$6,687,729.72	\$ -45,083.63
NET OPERATING INCOME	\$1,874,011.16	\$232,999.73	\$1,641,011.43
Other Expenses			
9500 Interest Expense			
9510 Loan Interest	381.43		381.43
Total 9500 Interest Expense	381.43		381.43
Total Other Expenses	\$381.43	\$0.00	\$381.43
NET OTHER INCOME	\$ -381.43	\$0.00	\$ -381.43
NET INCOME	\$1,873,629.73	\$232,999.73	\$1,640,630.00

Albany Convention Center Authority

Balance Sheet

As of December 31, 2025

	TOTAL		
	AS OF DEC 31, 2025	AS OF DEC 31, 2024 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Cash and Cash Equivalents			
1007 Cash - ACC -SMG Operations	582,929.75	538,124.75	44,805.00
1050 Petty Cash	200.00	200.00	0.00
Capital Bank	0.00	0.00	0.00
1016 CDARS	7,928,182.14	9,242,873.28	-1,314,691.14
1020 Checking Operations - 4790	170,906.53	10,066.05	160,840.48
1024 Capital Improvements - 4049	1,058,865.66	262,778.69	796,086.97
1025 ICS Reserve Acct - 4057	789,887.93	524,207.92	265,680.01
1027 A/P Checking - 8942	24,639.68	15,744.85	8,894.83
1028 Cap Impr Checking - 5028	0.00	500.00	-500.00
1029 ICS ACCA Operations - 4197	325,086.12	16,293.85	308,792.27
1030 Capital Projects - 7718	1,424.32	311,389.27	-309,964.95
Total Capital Bank	10,298,992.38	10,383,853.91	-84,861.53
Total Cash and Cash Equivalents	10,882,122.13	10,922,178.66	-40,056.53
Total Bank Accounts	\$10,882,122.13	\$10,922,178.66	\$ -40,056.53
Accounts Receivable			
Receivables, Net			
1116 SMG Receivable	591,319.00	795,530.00	-204,211.00
1120 Grants Receivables	0.00	-1.94	1.94
1130 Interest Receivable	45,212.24	94,112.76	-48,900.52
Total Receivables, Net	636,531.24	889,640.82	-253,109.58
Total Accounts Receivable	\$636,531.24	\$889,640.82	\$ -253,109.58
Other Current Assets			
1150 Due from Albany Co. (Occ Tax)	1,571,983.74	1,668,131.61	-96,147.87
1210 Prepaid Rent	4,599,999.30	816,666.00	3,783,333.30
1220 Prepaid Insurance	22,484.99	18,750.92	3,734.07
1250 Prepaid Other	183,745.09	4,725.12	179,019.97
1253 Prepaid-SMG Operations	153,406.00	70,997.00	82,409.00
1400 Deferred Outflow of Resources	58,509.00	58,509.00	0.00
1401 Deferred outflow GASB75	18,319.00	18,319.00	0.00
Total Other Current Assets	\$6,608,447.12	\$2,656,098.65	\$3,952,348.47
Total Current Assets	\$18,127,100.49	\$14,467,918.13	\$3,659,182.36

Albany Convention Center Authority

Balance Sheet

As of December 31, 2025

	TOTAL		
	AS OF DEC 31, 2025	AS OF DEC 31, 2024 (PY)	CHANGE
Fixed Assets			
Capital Assets			
1600 Equipment	460,741.47	429,592.41	31,149.06
1612 Howard St. Walkway	700,000.00	700,000.00	0.00
1613 Fixed Assets - ACC	179,059.00	179,059.00	0.00
1614 Capital Improvements	49,212.00	49,212.00	0.00
1615 Building Improvements	1,258,997.36	1,125,569.74	133,427.62
1620 Furniture & Fixtures	1,868,884.39	1,807,805.91	61,078.48
1640 Web Development	82,400.00	82,400.00	0.00
1650 Land	4,070,381.30	4,070,381.30	0.00
1660 Project in Process	48,568.04	0.48	48,567.56
1661 Mezzanine	525,774.54	525,774.54	0.00
1670 Capital Center Building	74,497,368.76	74,497,368.76	0.00
1680 Accumulated Depreciation	-19,711,220.86	-17,563,364.08	-2,147,856.78
Total Capital Assets	64,030,166.00	65,903,800.06	-1,873,634.06
Total Fixed Assets	\$64,030,166.00	\$65,903,800.06	\$ -1,873,634.06
TOTAL ASSETS	\$82,157,266.49	\$80,371,718.19	\$1,785,548.30
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 Accounts Payable	43,669.34	4,539.07	39,130.27
2003 Accounts Payable-ACC Operations	151,185.00	202,462.00	-51,277.00
Total Accounts Payable	\$194,854.34	\$207,001.07	\$ -12,146.73
Credit Cards	\$2,500.00	\$0.00	\$2,500.00
Other Current Liabilities			
2100 Pension contribution payable	126.34	907.09	-780.75
2200 Other Post-employment benefits	391.72	27.63	364.09
2300 Accrued Expense	-0.45	119,649.00	-119,649.45
2301 Accrued Vacation/Payroll	1,891.37	1,200.96	690.41
2304 Accrued Expense - ACC	155,924.40	128,927.40	26,997.00
Total 2300 Accrued Expense	157,815.32	249,777.36	-91,962.04
2411 Deferred Revenue SMG	450,978.00	437,034.00	13,944.00
2801 Deferred Inflow of resources	15,515.00	15,515.00	0.00
2802 Net Pension Liability	119,357.00	119,357.00	0.00
Total Other Current Liabilities	\$744,183.38	\$822,618.08	\$ -78,434.70
Total Current Liabilities	\$941,537.72	\$1,029,619.15	\$ -88,081.43
Total Liabilities	\$941,537.72	\$1,029,619.15	\$ -88,081.43

Albany Convention Center Authority

Balance Sheet

As of December 31, 2025

	AS OF DEC 31, 2025	TOTAL	
		AS OF DEC 31, 2024 (PY)	CHANGE
Equity			
3010 Net Assets (Deficit)	79,342,099.04	77,563,282.18	1,778,816.86
Net Income	1,873,629.73	1,778,816.86	94,812.87
Total Equity	\$81,215,728.77	\$79,342,099.04	\$1,873,629.73
TOTAL LIABILITIES AND EQUITY	\$82,157,266.49	\$80,371,718.19	\$1,785,548.30