

Albany Convention Center Authority

Balance Sheet

As of January 31, 2025

	TOTAL		
	AS OF JAN 31, 2025	AS OF JAN 31, 2024 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Cash and Cash Equivalents			
1007 Cash - ACC -SMG Operations	706,947.75	1,059,736.75	-352,789.00
1050 Petty Cash	200.00	200.00	0.00
Capital Bank	0.00	0.00	0.00
1016 CDARS	9,258,829.35	7,051,090.30	2,207,739.05
1020 Checking Operations - 4790	47,527.62	708,820.69	-661,293.07
1024 Capital Improvements - 4049	263,348.34	333,563.69	-70,215.35
1025 ICS Reserve Acct - 4057	525,353.29	511,458.55	13,894.74
1027 A/P Checking - 8942	14,422.50	13,392.97	1,029.53
1028 Cap Impr Checking - 5028	500.00	500.00	0.00
1029 ICS ACCA Operations - 4197	1,279,265.61	3,568.45	1,275,697.16
1030 Capital Projects - 7718	312,050.44	425,802.48	-113,752.04
Total Capital Bank	11,701,297.15	9,048,197.13	2,653,100.02
Total Cash and Cash Equivalents	12,408,444.90	10,108,133.88	2,300,311.02
Total Bank Accounts	\$12,408,444.90	\$10,108,133.88	\$2,300,311.02
Accounts Receivable			
Receivables, Net			
1116 SMG Receivable	326,716.00	282,697.00	44,019.00
1120 Grants Receivables	0.00	-1.94	1.94
1130 Interest Receivable	123,635.11	54,812.00	68,823.11
Total Receivables, Net	450,351.11	337,507.06	112,844.05
Total Accounts Receivable	\$450,351.11	\$337,507.06	\$112,844.05
Other Current Assets			
1150 Due from Albany Co. (Occ Tax)	590,605.43	524,994.75	65,610.68
1210 Prepaid Rent	816,666.00	0.00	816,666.00
1220 Prepaid Insurance	8,174.15	1,490.01	6,684.14
1250 Prepaid Other	8,590.95	10,015.96	-1,425.01
1253 Prepaid-SMG Operations	107,468.00	65,658.00	41,810.00
1400 Deferred Outflow of Resources	58,509.00	59,472.00	-963.00
1401 Deferred outflow GASB75	18,319.00	5,475.00	12,844.00
Total Other Current Assets	\$1,608,332.53	\$667,105.72	\$941,226.81
Total Current Assets	\$14,467,128.54	\$11,112,746.66	\$3,354,381.88

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	TOTAL		
	AS OF JAN 31, 2025	AS OF JAN 31, 2024 (PY)	CHANGE
Fixed Assets			
Capital Assets			
1600 Equipment	445,592.20	411,528.81	34,063.39
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
1615 Building Improvements	1,203,947.36	400,851.89	803,095.47
1620 Furniture & Fixtures	1,826,100.34	1,787,253.91	38,846.43
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	0.48	116,178.22	-116,177.74
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	-17,741,936.32	-15,598,882.23	-2,143,054.09
Total Capital Assets	65,837,899.66	67,171,914.20	-1,334,014.54
Total Fixed Assets	\$65,837,899.66	\$67,171,914.20	\$ -1,334,014.54
TOTAL ASSETS	\$80,305,028.20	\$78,284,660.86	\$2,020,367.34
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 Accounts Payable	115,286.43	70,637.23	44,649.20
2003 Accounts Payable-ACC Operations	106,416.00	119,777.00	-13,361.00
Total Accounts Payable	\$221,702.43	\$190,414.23	\$31,288.20
Credit Cards	\$106.21	\$0.00	\$106.21
Other Current Liabilities			
2100 Pension contribution payable	1,097.82	-0.34	1,098.16
2200 Other Post-employment benefits	74.61	0.01	74.60
2300 Accrued Expense	119,649.00	0.00	119,649.00
2301 Accrued Vacation/Payroll	3,092.09	10,025.95	-6,933.86
2304 Accrued Expense - ACC	119,048.40	145,101.40	-26,053.00
Total 2300 Accrued Expense	241,789.49	155,127.35	86,662.14
2411 Deferred Revenue SMG	486,515.00	422,118.00	64,397.00
2801 Deferred Inflow of resources	15,515.00	12,670.00	2,845.00
2802 Net Pension Liability	119,357.00	121,123.00	-1,766.00
Total Other Current Liabilities	\$864,348.92	\$711,038.02	\$153,310.90
Total Current Liabilities	\$1,086,157.56	\$901,452.25	\$184,705.31
Total Liabilities	\$1,086,157.56	\$901,452.25	\$184,705.31

Albany Convention Center Authority

Balance Sheet

As of January 31, 2025

	TOTAL		
	AS OF JAN 31, 2025	AS OF JAN 31, 2024 (PY)	CHANGE
Equity			
3010 Net Assets (Deficit)	79,342,084.04	77,563,282.18	1,778,801.86
Net Income	-123,213.40	-180,073.57	56,860.17
Total Equity	\$79,218,870.64	\$77,383,208.61	\$1,835,662.03
TOTAL LIABILITIES AND EQUITY	\$80,305,028.20	\$78,284,660.86	\$2,020,367.34

Albany Convention Center Authority

Budget vs. Actuals

January 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Operating Revenues			
4007 ACC Income			
4007a ACC - Other Income	3,018.00	0.00	3,018.00
4007d ACC - Advertising Income	6,642.00		6,642.00
4007e ACC - Audio Visual Income	10,389.00	5,500.00	4,889.00
4007f ACC - Parking Income	6,826.00	8,400.00	-1,574.00
4007g ACC - F&B Catering Income	18,554.00	33,400.00	-14,846.00
4007h ACC - Direct Event Income	26,002.00	43,900.00	-17,898.00
4007j ACC - Electrical Income	148.00	300.00	-152.00
Total 4007 ACC Income	71,579.00	91,500.00	-19,921.00
4100 Hotel Occupancy Tax	268,663.43	268,663.43	0.00
4800 Interest Income	49,113.33	28,000.00	21,113.33
Total Operating Revenues	389,355.76	388,163.43	1,192.33
Total Income	\$389,355.76	\$388,163.43	\$1,192.33
GROSS PROFIT	\$389,355.76	\$388,163.43	\$1,192.33
Expenses			
Operating Expenses			
5100 Salary/Wages	13,245.22	12,445.83	799.39
5200 Fringe Benefits			
5210 FUTA	134.54		134.54
5220 SUTA	151.69	280.00	-128.31
5230 FICA-Employer Share	1,013.25	995.67	17.58
5300 NYS Disability		2.00	-2.00
5500 Health Insurance	3,703.73	3,567.70	136.03
Total 5200 Fringe Benefits	5,003.21	4,845.37	157.84
6200 Professional Fees			
6210 Legal Fees	5,459.00	9,000.00	-3,541.00
6220 Accounting Fees	3,662.42	2,500.00	1,162.42
6221 Auditing Fees		5,500.00	-5,500.00
6230 Communications/Marketing	2,107.92	4,000.00	-1,892.08
6233 Destination Mktg Support Fund		11,668.33	-11,668.33
Total 6230 Communications/Marketing	2,107.92	15,668.33	-13,560.41
Total 6200 Professional Fees	11,229.34	32,668.33	-21,438.99
7000 Marketing/Development			
7100 Albany Capital Center Expenses			
7120 ACC			
7120a Salaries and Benefits (ACC)	153,854.00	136,741.00	17,113.00
7120b G&A (ACC)	22,869.00	21,156.00	1,713.00
7120c Repairs and Maint (ACC)	29,425.00	24,614.00	4,811.00
7120d Insurance (ACC)	5,646.00	3,872.00	1,774.00
7120e Utilities (ACC)	34,378.00	21,358.00	13,020.00

Albany Convention Center Authority

Budget vs. Actuals

January 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
7120f Other Expense (ACC)		1,417.00	-1,417.00
7120g Management Fee (ACC)	8,974.00	8,887.00	87.00
7120i Depreciation Expense	647.00		647.00
7120j Operations Expense (ACC)	2,320.00	7,917.00	-5,597.00
7120l Service Expense	21,189.00	43,500.00	-22,311.00
Total 7120 ACC	279,302.00	269,462.00	9,840.00
Total 7100 Albany Capital Center Expenses	279,302.00	269,462.00	9,840.00
7101 ESD Walkway Operations		10,000.00	-10,000.00
Total 7000 Marketing/Development	279,302.00	279,462.00	-160.00
7400 Administrative			
7401 Rent	3,807.61		3,807.61
7405 Building Maintenance & Repairs	146.73		146.73
7406 Postage/Delivery		20.00	-20.00
7407 Telephone	33.95	35.00	-1.05
7409 Office Expense	2,551.19	1,716.00	835.19
7414 Travel & Ent	4,100.00	300.00	3,800.00
7415 Dues and Subscriptions	1,757.00	4,176.00	-2,419.00
7450 Insurance	7,383.34	11,000.00	-3,616.66
Total 7400 Administrative	19,779.82	17,247.00	2,532.82
8000 Depreciation & Amortization	177,925.24	193,000.00	-15,074.76
Total Operating Expenses	506,484.83	539,668.53	-33,183.70
Total Expenses	\$506,484.83	\$539,668.53	\$ -33,183.70
NET OPERATING INCOME	\$ -117,129.07	\$ -151,505.10	\$34,376.03
NET INCOME	\$ -117,129.07	\$ -151,505.10	\$34,376.03

Albany Convention Center Authority

Profit and Loss

January 2025

	TOTAL		
	JAN 2025	JAN 2024 (PY)	CHANGE
Income			
Operating Revenues			
4007 ACC Income			
4007a ACC - Other Income	3,018.00	1.00	3,017.00
4007d ACC - Advertising Income	6,642.00	7,658.00	-1,016.00
4007e ACC - Audio Visual Income	10,389.00	479.00	9,910.00
4007f ACC - Parking Income	6,826.00	7,781.00	-955.00
4007g ACC - F&B Catering Income	18,554.00	28,323.00	-9,769.00
4007h ACC - Direct Event Income	26,002.00	-8,435.00	34,437.00
4007j ACC - Electrical Income	148.00	1,019.00	-871.00
Total 4007 ACC Income	71,579.00	36,826.00	34,753.00
4100 Hotel Occupancy Tax	268,663.43	250,000.00	18,663.43
4800 Interest Income	49,113.33	2,658.01	46,455.32
Total Operating Revenues	389,355.76	289,484.01	99,871.75
Total Income	\$389,355.76	\$289,484.01	\$99,871.75
GROSS PROFIT	\$389,355.76	\$289,484.01	\$99,871.75
Expenses			
Operating Expenses			
5100 Salary/Wages	13,245.22	10,246.73	2,998.49
5200 Fringe Benefits			
5210 FUTA	134.54	58.73	75.81
5220 SUTA	151.69	273.34	-121.65
5230 FICA-Employer Share	1,013.25	737.38	275.87
5300 NYS Disability		-52.15	52.15
5500 Health Insurance	2,984.33	16.47	2,967.86
5500a Health Ins (Retirement GASB 75)	719.40	748.80	-29.40
Total 5500 Health Insurance	3,703.73	765.27	2,938.46
Total 5200 Fringe Benefits	5,003.21	1,782.57	3,220.64
6200 Professional Fees		1,750.00	-1,750.00
6210 Legal Fees	5,459.00	3,868.34	1,590.66
6220 Accounting Fees	3,662.42	2,938.89	723.53
6230 Communications/Marketing	2,107.92	2,107.92	0.00
Total 6200 Professional Fees	11,229.34	10,665.15	564.19

Albany Convention Center Authority

Profit and Loss

January 2025

	TOTAL		
	JAN 2025	JAN 2024 (PY)	CHANGE
7000 Marketing/Development			
7100 Albany Capital Center Expenses			
7120 ACC			
7120a Salaries and Benefits (ACC)	153,854.00	129,091.00	24,763.00
7120b G&A (ACC)	22,869.00	23,094.00	-225.00
7120c Repairs and Maint (ACC)	29,425.00	53,277.85	-23,852.85
7120d Insurance (ACC)	5,646.00	3,596.00	2,050.00
7120e Utilities (ACC)	34,378.00	17,743.00	16,635.00
7120f Other Expense (ACC)		9,836.00	-9,836.00
7120g Management Fee (ACC)	8,974.00	8,459.00	515.00
7120i Depreciation Expense	647.00	1,312.00	-665.00
7120j Operations Expense (ACC)	2,320.00		2,320.00
7120l Service Expense	21,189.00		21,189.00
Total 7120 ACC	279,302.00	246,408.85	32,893.15
Total 7100 Albany Capital Center Expenses	279,302.00	246,408.85	32,893.15
7600 Public Relations	0.00	2,400.00	-2,400.00
Total 7000 Marketing/Development	279,302.00	248,808.85	30,493.15
7400 Administrative			
7401 Rent	3,807.61		3,807.61
7405 Building Maintenance & Repairs	146.73		146.73
7407 Telephone	163.92	64.21	99.71
7409 Office Expense	2,160.80	2,089.93	70.87
7410 Equipment Lease	166.92		166.92
7414 Travel & Ent	4,100.00	70.00	4,030.00
7415 Dues and Subscriptions	1,757.00	80.00	1,677.00
7416 Bank Service Charges	93.50	15.00	78.50
7450 Insurance	7,383.34	8,438.31	-1,054.97
Total 7400 Administrative	19,779.82	10,757.45	9,022.37
8000 Depreciation & Amortization	177,925.24	187,296.83	-9,371.59
Total Operating Expenses	506,484.83	469,557.58	36,927.25
Total Expenses	\$506,484.83	\$469,557.58	\$36,927.25
NET OPERATING INCOME	\$ -117,129.07	\$ -180,073.57	\$62,944.50
NET INCOME	\$ -117,129.07	\$ -180,073.57	\$62,944.50