

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1													
2						<b>Mar 31, 23</b>		<b>Mar 31, 22</b>		<b>\$ Change</b>		<b>% Change</b>	
3	<b>ASSETS</b>												
4	Current Assets												
5	Checking/Savings												
6	Cash and Cash Equivalents					6,414,764		3,930,714		2,484,050		63.2%	
7	Total Checking/Savings					6,414,764		3,930,714		2,484,050		63.2%	
8	Accounts Receivable												
9	Receivables, Net					489,120		635,872		(146,752)		-23.08%	
10	Total Accounts Receivable					489,120		635,872		(146,752)		-23.08%	
11	Other Current Assets												
12	1401 - Deferred outflow GASB75					-		(24,927)		24,927		100.0%	
13	1400 - Deferred Outflow of Resources					65,199		122,566		(57,367)		-46.81%	
14	1150 - Due from Albany Co. (Occ Tax)					1,050,000		882,336		167,664		19.0%	
15	1220 - Prepaid Insurance					78,004		79,172		(1,169)		-1.48%	
16	1250 - Prepaid Other					14,633		9,059		5,573		61.52%	
17	1253 - Prepaid-SMG Operations					66,048		52,607		13,441		25.55%	
18	Total Other Current Assets					1,273,883		1,120,814		153,069		13.66%	
19	Total Current Assets					8,177,767		5,687,400		2,490,368		43.79%	
20	Fixed Assets												
21	Capital Assets					68,782,495		70,864,506		(2,082,011)		-2.94%	
22	Total Fixed Assets					68,782,495		70,864,506		(2,082,011)		-2.94%	
23	<b>TOTAL ASSETS</b>					<b>76,960,262</b>		<b>76,551,906</b>		<b>408,356</b>		<b>0.53%</b>	
24	<b>LIABILITIES &amp; EQUITY</b>												
25	Liabilities												
26	Current Liabilities												
27	Accounts Payable												
28	2000 - Accounts Payable					37,145		16,845		20,300		120.52%	
29	2003 - Accounts Payable-ACC Operations					74,097		186,561		(112,464)		-60.28%	
30	Total Accounts Payable					111,242		203,405		(92,164)		-45.31%	
31	Other Current Liabilities												
32	2802 - Net Pension Liability					93,392		128,674		(35,282)		-27.42%	
33	2801 - Deferred Inflow of resources					73,522		608,570		(535,048)		-87.92%	
36	2300 - Accrued Expense					109,765		189,910		(80,145)		-42.2%	
37	2411 - Deferred Revenue SMG					335,289		299,871		35,418		11.81%	
38	Total Other Current Liabilities					611,968		1,227,025		(615,057)		-50.13%	
39	Total Current Liabilities					723,210		1,430,431		(707,220)		-49.44%	
40	Total Liabilities					723,210		1,430,431		(707,220)		-49.44%	
41	Equity												
42	3010 - Net Assets (Deficit)					76,414,093		75,348,667		1,065,426		1.41%	
43	Increase (Decrease) in Net Assets					(177,041)		(227,192)		50,151		22.07%	
44	Total Equity					76,237,052		75,121,475		1,115,577		1.49%	
45	<b>TOTAL LIABILITIES &amp; EQUITY</b>					<b>76,960,262</b>		<b>76,551,906</b>		<b>408,356</b>		<b>0.53%</b>	
46													
47	***These financial statements omit the statement of cash flow and substantially all disclosures required by US GAAP.												
48	They have not been subjected to an audit, review or compilation agreement, and therefore no assurance is provided on them.***												

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	A	B	C	D	E	F	G	H	I	J	K	L	M	
1														
2							<b>March 31, 2023</b>		<b>December 31, 2022</b>		<b>\$ Change</b>		<b>% Change</b>	
3	<b>ASSETS</b>													
4	Current Assets													
5	Checking/Savings													
6	Cash and Cash Equivalents													
18	Total Capital Bank						5,599,393		4,957,075		642,318		12.96%	
19	1007 · Cash - ACC (SMG Operations)						815,171		672,758		142,413		21.17%	
20	1050 · Petty Cash						200		200		-		0.0%	
21	Total Cash and Cash Equivalents						6,414,764		5,630,033		784,731		13.94%	
22	Total Checking/Savings						6,414,764		5,629,413		785,351		13.95%	
23	Accounts Receivable, Net													
24	Receivables, Net													
30	1116 · Albany Capital Center Receivables						489,122		759,654		(270,532)		-35.61%	
33	Total Accounts Receivable						489,120		759,652		(270,532)		-35.61%	
34	Other Current Assets													
35	1150 · Due from Albany Co. (Occupancy Tax)						1,050,000		1,390,947		(340,947)		-24.51%	
39	1220 · Prepaid Insurance - ACCA						78,004		17,687		60,317		341.03%	
40	1250 · Prepaid Other						14,633		7,200		7,432		103.22%	
41	1253 · Prepaid-ACC Operations						66,048		72,097		(6,049)		-8.39%	
42	1400 · Deferred Outflow of Resources						65,199		65,199		-		0.0%	
43	Total Other Current Assets						1,273,883		1,553,130		(279,247)		-17.98%	
44	Total Current Assets						8,177,767		7,942,815		234,952		2.96%	
45	Fixed Assets													
46	Capital Assets													
47	1600 · ACCA Furniture & Equipment						304,903		290,137		14,766		5.09%	
48	1613 · Fixed Assets-ACC Operations						179,059		173,284		5,775		3.33%	
49	1615 · Building Improvements						383,602		383,602		-		0.0%	
50	1620 · ACC Furniture & Fixtures						1,714,591		1,714,591		-		0.0%	
51	1640 · Web Development						82,400		82,400		-		0.0%	
54	1650 · Land						4,070,381		4,070,381		-		0.0%	
55	1612 · Howard St. Walkway (Donated Asset)						700,000		700,000		-		0.0%	
56	1661 · Mezzanine						525,775		525,775		-		0.0%	
57	1660 · Projects in Process						33,300		33,300		-		0.0%	
58	1670 · Capital Center Building						74,490,716		74,490,716		-		0.0%	
68	1680 · Less - Accumulated Depreciation						(13,702,232)		(13,125,952)		(576,280)		-4.39%	
69	Total Capital Assets						68,782,495		69,338,234		(555,739)		-0.8%	
70	Total Fixed Assets						68,782,495		69,338,234		(555,739)		-0.8%	
71	<b>TOTAL ASSETS</b>						<b>76,960,262</b>		<b>77,281,049</b>		<b>(320,787)</b>		<b>-0.42%</b>	
72														
73							<b>March 31, 2023</b>		<b>December 31, 2022</b>		<b>\$ Change</b>		<b>% Change</b>	
74	<b>LIABILITIES &amp; EQUITY</b>													
75	Liabilities													
76	Current Liabilities													
77	Accounts Payable													
79	Total 2000 · Accounts Payable						37,145		1,407		35,738		2,540.01%	
80	2003 · Albany Capital Center Payables						74,097		104,813		(30,716)		-29.31%	
81	Total Accounts Payable						111,242		106,220		5,022		4.73%	
85	Other Current Liabilities													
91	Accrued Expense													
93	2301 · Accrued Payroll & Benefits-ACCA						6,345		7,537		(1,191)		-15.81%	
94	2304 · Accrued Expenses ACC						103,420		189,339		(85,919)		-45.38%	
101	Total 2300 · Accrued Expense						109,765		196,876		(87,110)		-44.25%	
102	2411 · Deferred Revenue ACC						335,289		396,946		(61,657)		-15.53%	
103	2801 · Deferred Inflow of resources						73,522		73,522		-		0.0%	
104	2802 · Net Pension Liability						93,392		93,392		-		0.0%	
105	Total Other Current Liabilities						611,968		760,736		(148,767)		-19.56%	
106	Total Current Liabilities						723,210		866,956		(143,745)		-16.58%	
107	Total Liabilities						723,210		866,956		(143,745)		-16.58%	
108	Equity													
109	3010 · Net Assets						76,414,093		75,348,667		1,065,426		1.41%	
110	Increase (Decrease) in Net Assets						(177,041)		1,065,426		(1,242,468)		-116.62%	
111	Total Equity						76,237,052		76,414,093		(177,041)		-0.23%	
112	<b>TOTAL LIABILITIES &amp; EQUITY</b>						<b>76,960,262</b>		<b>77,281,049</b>		<b>(320,787)</b>		<b>-0.42%</b>	
113														
114														
115	***These financial statements omit the statement of cash flow and substantially all disclosures required by US GAAP.													
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March 2023

	H	I	K	M	O	Q	S	U	W
	Mar 23	Budget	% of Budget	Jan-Mar 23	YTD Budget	% of Budget	Annual Budget	Jan-Mar 22	
1									
2									
3	<b>Albany Capital Center (ACC) Ordinary Income/Expense</b>								
4	<b>Income</b>								
5	<b>Operating Revenues</b>								
6	4007 - ACC Income								
7	4007j - ACC - Electrical Income	9,183	-	100.0%	15,860	17,300	91.68%	57,700	20,113
8	4007i - ACC - Booth Rental Income	458			1,166				337
9	4007g - ACC - F&B Catering Income	104,926	60,700	172.86%	188,240	195,355	96.36%	649,731	109,113
10	4007f - ACC - Parking Income	10,328	5,800	178.07%	27,782	25,870	107.39%	93,370	19,831
11	4007e - ACC - Audio Visual Income	13,023	26,700	48.78%	34,110	65,300	52.24%	220,600	37,949
12	4007d - ACC - Advertising Income	7,208			23,068				23,915
13	4007h - ACC - Direct Event Income	23,175	12,080	191.85%	62,951	49,843	126.3%	77,364	70,732
14	4007a - ACC - Other Income	11,903	10,778	110.44%	16,432	33,544	48.99%	127,370	-
16	<b>Total Operating Revenues</b>	<b>180,204</b>	<b>116,058</b>	<b>155.27%</b>	<b>369,609</b>	<b>387,212</b>	<b>95.45%</b>	<b>1,226,135</b>	<b>288,959</b>
18	<b>Expense</b>								
20	<b>Operating Expenses</b>								
22	<b>7100 - Albany Capital Center Expenses</b>								
23	<b>7120 - ACC</b>								
24	7120k - Supplies (ACC)	-	-	0.0%	(393)	5,500	-7.15%	7,500	-
25	7120j - Operations Expense (ACC)	-	6,142	0.0%	-	17,506	0.0%	73,706	-
26	7120i - Depreciation Expense	1,712			5,484				8,664
27	7120a - Salaries and Benefits (ACC)	126,037	115,159	109.45%	365,022	345,485	105.66%	1,392,585	332,597
28	7120b - G&A (ACC)	23,917	30,877	77.46%	68,992	82,473	83.65%	317,064	38,974
29	7120c - Repairs and Maint (ACC)	25,043	23,488	106.62%	56,847	70,456	80.68%	281,856	56,625
30	7120d - Insurance (ACC)	3,868	3,107	124.49%	11,612	9,321	124.58%	37,278	3,845
31	7120e - Utilities (ACC)	22,464	24,776	90.67%	70,965	74,328	95.48%	298,004	89,568
32	7120f - Other Expense (ACC)	13,259	2,583	513.32%	22,421	7,749	289.34%	31,000	30,743
33	7120g - Management Fee (ACC)	8,459	7,995	105.8%	24,614	23,985	102.62%	195,940	23,130
38	<b>Total Expense</b>	<b>224,759</b>	<b>214,127</b>	<b>104.97%</b>	<b>625,564</b>	<b>636,803</b>	<b>98.24%</b>	<b>2,634,933</b>	<b>584,146</b>
40	<b>Total Albany Capital Center (ACC) Net Ordinary Income (Loss)</b>	<b>(44,555)</b>	<b>(98,069)</b>	<b>45.43%</b>	<b>(255,955)</b>	<b>(249,591)</b>	<b>102.55%</b>	<b>(1,408,798)</b>	<b>(295,187)</b>
43	<b>Albany Convention Center Authority (ACCA) Ordinary Income/Expense</b>								
44	<b>Income</b>								
45	<b>Operating Revenues</b>								
46	4100 - Hotel Occupancy Tax	275,000	275,000	100.0%	775,000	775,000	100.0%	3,866,500	757,336
47	4800 - Interest Income	11,641	300	3,880.29%	19,318	900	2,146.48%	3,600	851
48	<b>Total Operating Revenues</b>	<b>286,641</b>	<b>275,300</b>	<b>104.12%</b>	<b>794,318</b>	<b>775,900</b>	<b>102.37%</b>	<b>3,870,100</b>	<b>758,187</b>
49	<b>Total Income</b>	<b>286,641</b>	<b>275,300</b>	<b>104.12%</b>	<b>794,318</b>	<b>775,900</b>	<b>102.37%</b>	<b>3,870,100</b>	<b>758,187</b>
51	<b>Expense</b>								
52	<b>Operating Expenses</b>								
53	7450 - Insurance	19,621	9,021	217.5%	35,101	27,063	129.7%	108,247	26,398
54	5100 - Salary/Wages	7,622	15,152	50.3%	34,341	35,359	97.12%	131,327	32,574
62	5200 - Fringe Benefits	(200)	1,662	-12.01%	3,014	4,289	70.28%	41,151	8,812
72	7400 - Administrative	659	1,798	36.64%	1,776	3,859	46.03%	12,836	2,126
83	6200 - Professional Fees	44,073	20,500	214.99%	58,877	65,250	90.23%	224,750	42,247
89	7000 - Marketing/Development	2,400	13,500	17.78%	11,500	40,500	28.4%	162,000	12,792
93	8000 - Depreciation & Amortization	188,597	190,000	99.26%	570,796	570,000	100.14%	2,280,000	565,243
94	<b>Total Operating Expenses</b>	<b>262,773</b>	<b>251,633</b>	<b>104.43%</b>	<b>715,405</b>	<b>746,320</b>	<b>95.86%</b>	<b>2,960,311</b>	<b>690,192</b>
96	<b>Total Albany Convention Center Authority (ACCA) Net Ordinary Income (Loss)</b>	<b>23,868</b>	<b>23,667</b>	<b>100.85%</b>	<b>78,914</b>	<b>29,580</b>	<b>266.78%</b>	<b>909,789</b>	<b>67,995</b>
98	<b>Total ACC &amp; ACCA Net Ordinary Income (Loss)</b>	<b>(20,687)</b>	<b>(74,402)</b>	<b>27.80%</b>	<b>(177,041)</b>	<b>(220,011)</b>	<b>80.47%</b>	<b>(499,009)</b>	<b>(227,192)</b>
99									
100	Net Position (Beginning of Period)	76,257,739							
101									
102	Net Position (End of Period)	76,237,052							
103									
104									
105	***These financial statements omit the statement of cash flow and substantially all disclosures required by US GAAP.								
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