

ALBANY CONVENTION CENTER AUTHORITY  
Statement of Net Position  
As of September 30, 2024

	September 30, 2024	September 30, 2023	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
<b>Cash and Cash Equivalents</b>				
Total Capital Bank	10,224,812	6,950,899	3,273,913	47.1%
1007 · Cash - ACC (SMG Operations)	605,516	827,151	(221,635)	-26.8%
1050 · Petty Cash	200	200	-	0.0%
<b>Total Cash and Cash Equivalents</b>	<b>10,830,528</b>	<b>7,778,250</b>	<b>3,052,278</b>	<b>39.24%</b>
<b>Total Checking/Savings</b>	<b>10,830,528</b>	<b>7,778,250</b>	<b>3,052,278</b>	<b>39.24%</b>
<b>Accounts Receivable, Net</b>				
<b>Receivables, Net</b>				
1116 · Albany Capital Center Receivables	474,361	310,462	163,899	52.79%
<b>Total Receivables, Net</b>	<b>474,361</b>	<b>310,462</b>	<b>163,899</b>	<b>52.79%</b>
<b>Total Accounts Receivable</b>	<b>474,361</b>	<b>310,462</b>	<b>163,899</b>	<b>52.79%</b>
<b>Other Current Assets</b>				
1150 · Due from Albany Co. (Occupancy Tax)	1,082,500	1,484,500	(402,000)	-27.08%
1220 · Prepaid Insurance - ACCA	37,568	35,252	2,315	6.57%
1250 · Prepaid Other	-	7,200	(7,200)	-100.0%
1253 · Prepaid-ACC Operations	68,498	66,441	2,057	3.1%
1400 · Deferred Outflow of Resources	64,947	65,199	(252)	-0.39%
<b>Total Other Current Assets</b>	<b>1,253,513</b>	<b>1,658,593</b>	<b>(405,080)</b>	<b>-24.42%</b>
<b>Total Current Assets</b>	<b>12,558,402</b>	<b>9,747,304</b>	<b>2,811,097</b>	<b>28.84%</b>
<b>Fixed Assets</b>				
<b>Capital Assets</b>				
1600 · ACCA Furniture & Equipment	429,901	315,057	114,845	36.45%
1613 · Fixed Assets-ACC Operations	179,059	179,059	-	0.0%
1615 · Building Improvements	961,884	383,602	578,282	150.75%
1620 · ACC Furniture & Fixtures	1,787,254	1,722,537	64,717	3.76%
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	633,582	108,853	524,729	482.05%
1670 · Capital Center Building	74,497,369	74,490,716	6,653	0.01%
1680 · Less - Accumulated Depreciation	(17,023,193)	(14,843,341)	(2,179,852)	-14.69%
<b>Total Capital Assets</b>	<b>66,844,412</b>	<b>67,735,038</b>	<b>(890,626)</b>	<b>-1.32%</b>
<b>Total Fixed Assets</b>	<b>66,844,412</b>	<b>67,735,038</b>	<b>(890,626)</b>	<b>-1.32%</b>
<b>TOTAL ASSETS</b>	<b>79,402,813</b>	<b>77,482,342</b>	<b>1,920,471</b>	<b>2.48%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
Total 2000 · Accounts Payable	635,115	2,943	632,172	21,479.36%
2003 · Albany Capital Center Payables	121,168	85,023	36,145	42.51%
<b>Total Accounts Payable</b>	<b>756,283</b>	<b>87,966</b>	<b>668,317</b>	<b>759.74%</b>
<b>Credit Cards</b>				
2060 · Capital Bank Credit Card	4,061	-	4,061	100.0%
<b>Credit Cards</b>	<b>4,061</b>	<b>-</b>	<b>4,061</b>	<b>100.0%</b>
<b>Other Current Liabilities</b>				
2100 · Pension contribution payable	740	7,938	(7,198)	0.0%
2102 · NYS Deferred Compensation	740	7,938	(7,198)	100.0%
<b>2100 · Pension contribution payable</b>	<b>740</b>	<b>7,938</b>	<b>(7,198)</b>	<b>100.0%</b>
<b>Accrued Expense</b>				
2301 · Accrued Payroll & Benefits-ACCA	11,572	8,684	2,888	33.26%
2304 · Accrued Expenses ACC	134,722	85,797	48,925	57.03%
<b>Total 2300 · Accrued Expense</b>	<b>146,294</b>	<b>94,481</b>	<b>51,813</b>	<b>54.84%</b>
2411 · Deferred Revenue ACC	434,024	356,058	77,966	21.9%
2801 · Deferred Inflow of resources	12,670	73,522	(60,852)	-82.77%
2802 · Net Pension Liability	121,123	93,392	27,731	29.69%
<b>Total Other Current Liabilities</b>	<b>714,851</b>	<b>625,391</b>	<b>89,460</b>	<b>14.31%</b>
<b>Total Current Liabilities</b>	<b>1,475,196</b>	<b>713,357</b>	<b>761,838</b>	<b>106.8%</b>
<b>Total Liabilities</b>	<b>1,475,196</b>	<b>713,357</b>	<b>761,838</b>	<b>106.8%</b>
<b>Equity</b>				
3010 · Net Assets	77,563,282	76,414,093	1,149,189	1.5%
Increase (Decrease) in Net Assets	364,336	354,892	9,444	2.66%
<b>Total Equity</b>	<b>77,927,618</b>	<b>76,768,985</b>	<b>1,158,633</b>	<b>1.51%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>79,402,813</b>	<b>77,482,342</b>	<b>1,920,470</b>	<b>2.48%</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

2024 vs 2023 Comparison

	September 2024	September 2023	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Cash and Cash Equivalents	10,830,528	7,778,250	3,052,278	39.24%
<b>Total Checking/Savings</b>	10,830,528	7,778,250	3,052,278	39.24%
<b>Accounts Receivable</b>				
Receivables, Net	474,361	310,462	163,899	52.79%
<b>Total Accounts Receivable</b>	474,361	310,462	163,899	52.79%
<b>Other Current Assets</b>				
1401 · Deferred outflow GASB75	5,475	0	5,475	100.0%
1400 · Deferred Outflow of Resources	59,472	65,199	-5,727	-8.78%
1150 · Due from Albany Co. (Occ Tax)	1,082,500	1,484,500	-402,000	-27.08%
1220 · Prepaid Insurance	37,588	35,252	2,315	6.57%
1250 · Prepaid Other	0	7,200	-7,200	-100.0%
1253 · Prepaid-SMG Operations	68,498	72,642	-4,144	-5.71%
<b>Total Other Current Assets</b>	1,253,513	1,664,794	-411,281	-24.71%
<b>Total Current Assets</b>	12,558,402	9,753,505	2,804,896	28.76%
<b>Fixed Assets</b>				
Capital Assets	66,844,412	67,735,038	-890,626	-1.32%
<b>Total Fixed Assets</b>	66,844,412	67,735,038	-890,626	-1.32%
<b>TOTAL ASSETS</b>	<b>79,402,813</b>	<b>77,488,542</b>	<b>1,914,271</b>	<b>2.47%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000 · Accounts Payable	635,115	2,943	632,172	21,479.36%
2003 · Accounts Payable-ACC Operations	121,168	85,023	36,145	42.51%
<b>Total Accounts Payable</b>	756,283	87,966	668,317	759.74%
<b>Credit Cards</b>				
2060 · Capital Bank Credit Card	4,061	0	4,061	100.0%
<b>Credit Cards</b>	4,061	0	4,061	100.0%
<b>Other Current Liabilities</b>				
2802 · Net Pension Liability	121,123	93,392	27,731	29.69%
2801 · Deferred Inflow of resources	12,670	73,522	-60,852	-82.77%
2100 · Pension contribution payable	740	7,938	-7,198	-90.68%
2300 · Accrued Expense	146,294	94,481	51,813	54.84%
2411 · Deferred Revenue SMG	434,024	356,058	77,966	21.9%
<b>Total Other Current Liabilities</b>	718,913	625,391	93,521	1
<b>Total Current Liabilities</b>	1,475,196	713,357	761,838	106.8%
<b>Total Liabilities</b>	1,475,196	713,357	761,838	106.8%
<b>Equity</b>				
3010 · Net Assets (Deficit)	77,563,282	76,414,093	1,149,189	1.5%
Increase (Decrease) in Net Assets	364,336	354,892	9,444	2.66%
<b>Total Equity</b>	77,927,618	76,768,985	1,158,633	1.51%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>79,402,813</b>	<b>77,482,342</b>	<b>1,920,470</b>	<b>2.48%</b>

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

	September 2024	Budget	% of Budget	Jan 24-YTD	YTD Budget	% of Budget	Annual Budget	Jan-September 23
<b>Albany Capital Center (ACC) Ordinary Income/Expense</b>								
<b>Income</b>								
<b>Operating Revenues</b>								
4007 · ACC Income								
4007j · ACC - Electrical Income	5,298.00	2,500.00	211.92%	38,370.00	35,400.00	108.39%	25,200.00	34,663.00
4007i · ACC - Booth Rental Income	0.00			1,678.00				1,415.00
4007g · ACC - F&B Catering Income	123,237.00	77,000.00	160.05%	680,315.00	507,928.00	133.94%	773,415.00	530,350.00
4007f · ACC - Parking Income	13,541.00	6,350.00	213.24%	120,558.00	82,720.00	145.74%	103,156.00	90,007.00
4007e · ACC - Audio Visual Income	24,500.00	17,750.00	138.03%	125,142.00	124,700.00	100.35%	183,200.00	124,438.00
4007d · ACC - Advertising Income	0.00	0.00		71,775.00	0.00		93,996.00	61,870.00
4007h · ACC - Direct Event Income	29,860.00	28,620.00	104.33%	39,500.00	211,098.00	18.71%	213,053.00	124,380.00
4007a · ACC - Other Income	14,149.00	12,600.00	112.29%	130,384.00	106,350.00	122.6%	153,850	52,961.00
<b>Total 4007 · ACC Income</b>	<b>210,585</b>	<b>144,820</b>	<b>145.41%</b>	<b>1,207,722</b>	<b>1,068,194</b>	<b>113.06%</b>	<b>1,545,870</b>	<b>1,020,084</b>
<b>Total Operating Revenues</b>	<b>210,585</b>	<b>144,820</b>	<b>145.41%</b>	<b>1,207,722</b>	<b>1,068,194</b>	<b>113.06%</b>	<b>1,545,870</b>	<b>1,020,084</b>
<b>Expense</b>								
<b>Operating Expenses</b>								
7100 · Albany Capital Center Expenses								
7120 · ACC								
7120k · Supplies (ACC)	1,659.00	0.00	100.0%	16,590.00	6,500.00	255.23%	-	5,776.00
7120j · Operations Expense (ACC)	1,783.00	7,667.00	23.26%	15,821.00	59,003.00	28.81%	94,104.00	
7120i · Depreciation Expense	941.00	1,667.00		10,084.00	15,003.00		20,004.00	14,622.00
7120a · Salaries and Benefits (ACC)	123,719.00	124,493.00	99.38%	1,129,555.00	1,109,809.00	101.78%	1,483,250.00	1,103,465.00
7120b · G&A (ACC)	26,053.00	20,443.00	127.44%	210,234.00	194,785.00	107.93%	262,843.00	208,784.00
7120c · Repairs and Maint (ACC)	16,289.00	24,488.00	66.52%	219,061.85	220,384.00	99.4%	293,850.00	187,064.00
7120d · Insurance (ACC)	5,376.00	4,446.00	120.92%	42,464.00	40,014.00	106.12%	53,352.00	33,756.00
7120e · Utilities (ACC)	17,350.00	25,359.00	68.42%	208,026.00	228,931.00	90.87%	304,308.00	192,462.00
7120f · Other Expense (ACC)	0.00	0.00	0.0%	37,152.00	0.00	100.0%	20,000.00	59,677.00
7120g · Management Fee (ACC)	9,341.00	8,823.00	105.87%	87,374.00	79,407.00	110.03%	105,876.00	75,368.00
<b>Total Expense</b>	<b>202,511</b>	<b>217,386</b>	<b>93.16%</b>	<b>1,976,362</b>	<b>1,953,838</b>	<b>101.15%</b>	<b>2,637,567</b>	<b>1,860,974</b>
<b>Total Albany Capital Center (ACC) Net Ordinary Income (Loss)</b>	<b>8,074</b>	<b>-72,566</b>	<b>-11.13%</b>	<b>(768,640)</b>	<b>(885,642)</b>	<b>86.79%</b>	<b>(1,091,717)</b>	<b>(860,890)</b>
<b>Albany Convention Center Authority (ACCA) Ordinary Income/Expense</b>								
<b>Income</b>								
<b>Operating Revenues</b>								
4100 · Hotel Occupancy Tax	428,500.00	428,500.00	100.0%	3,002,953.84	2,734,500.00	109.82%	4,020,000	3,185,120.77
4800 · Interest Income	5,231.88	8,025.00	65.2%	175,344.04	72,225.00	242.78%	96,300	83,957.79
4900 · Other Income				90.00				
<b>Total Operating Revenues</b>	<b>433,732</b>	<b>436,525</b>	<b>99.36%</b>	<b>3,178,388</b>	<b>2,806,725</b>	<b>113.24%</b>	<b>4,116,300</b>	<b>3,269,079</b>
<b>Total Income</b>	<b>433,732</b>	<b>436,525</b>	<b>99.36%</b>	<b>3,178,388</b>	<b>2,806,725</b>	<b>113.24%</b>	<b>4,116,300</b>	<b>3,269,079</b>
<b>Expense</b>								
<b>Operating Expenses</b>								
7450 · Insurance	7,383.34	10,000.00	73.83%	76,205.84	90,000.00	84.67%	120,000.00	85,730.57
5100 · Salary/Wages	12,269.25	10,354.00	118.5%	122,361.51	103,540.00	118.18%	134,602.00	102,342.93
5200 · Fringe Benefits	3,672.68	1,285.08	285.79%	35,109.84	12,583.80	279.01%	38,421.00	18,547.79
7400 · Administrative	14,400.52	1,932.00	745.37%	41,707.07	23,278.00	179.17%	29,574.00	9,931.70
6200 · Professional Fees	34,529.66	17,500.00	197.31%	214,014.55	177,500.00	120.57%	230,000	101,060.61
7010 · Advertising	2,700	0		10,111	-			-
7101 · ESD Walkway Operations	0	10,000	0.0%	-	90,000	0.0%	120,000	-
7100 · Albany Capital Center Expenses					-			3,900
7600 · Public Relations	2,607.91	2,138.00	121.98%	34,496.99	19,242.00	179.28%	25,656	29,014.79
8000 · Depreciation & Amortization	175,366	198,050	89.45%	1,805,453.00	1,757,034.00	91.37%	2,345,184	1,702,768.03
<b>Total Operating Expenses</b>	<b>252,929</b>	<b>249,259</b>	<b>101.47%</b>	<b>2,139,459</b>	<b>2,273,178</b>	<b>94.12%</b>	<b>3,043,437</b>	<b>2,053,297</b>
<b>Total Operating Expenses</b>	<b>252,929</b>	<b>249,259</b>	<b>101.47%</b>	<b>2,139,459</b>	<b>2,273,178</b>	<b>94.12%</b>	<b>3,043,437</b>	<b>2,053,297</b>
<b>Total Albany Convention Center Authority (ACCA) Net Ord</b>	<b>180,803</b>	<b>187,266</b>	<b>96.55%</b>	<b>1,038,929</b>	<b>533,547</b>	<b>194.72%</b>	<b>1,072,863</b>	<b>1,215,782</b>
<b>Total ACC &amp; ACCA Net Ordinary Income (Loss)</b>	<b>188,876</b>	<b>114,700</b>	<b>164.67%</b>	<b>270,289</b>	<b>(352,095)</b>	<b>-76.77%</b>	<b>(18,854)</b>	<b>354,892</b>
<b>Net Position (Beginning of Period)</b>	<b>77,738,741</b>							
<b>Net Position (End of Period)</b>	<b>77,927,618</b>							

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