

**Albany Convention Center Authority  
Annual Report  
Fiscal Year End Date: 12/31/2011**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Yevoli, Michael	2/27/2009	Pleasure of Authority	Yes
Earle, Kai	1/30/2009	Pleasure of Authority	Yes
McEneny, John	2/1/2006	Pleasure of Authority	Yes
Rosenstein, Brad	2/1/2006	Pleasure of Authority	Yes
Perrin, Michael	10/1/2007	Pleasure of Authority	Yes
Vennard, Michele	2/1/2006	Pleasure of Authority	Yes
Donohue, Gavin J	2/1/2006	Pleasure of Authority	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Managerial	2	\$98,258	\$98,258
<b>All Categories</b>	<b>2</b>	<b>\$98,258</b>	<b>\$98,258</b>

**Employees With Total Compensation Over \$100,000**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Managerial	1	\$118,890	\$118,890
<b>All Categories</b>	<b>1</b>	<b>\$118,890</b>	<b>\$118,890</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$2,059,774
Investments	\$0
Receivables, net	\$406,966
Other assets	\$445,083

***Total Current Assets*** \$2,911,823

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$11,077,398
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$11,077,398

***Total Noncurrent Assets*** \$11,077,398

***Total Assets*** \$13,989,221

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**Liabilities**

**Current Liabilities**

Accounts payable	\$58,792
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$18,661
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$77,453

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$99,354
Other long-term obligations	\$0

***Total Noncurrent Liabilities*** \$99,354

***Total Liabilities*** \$176,807

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$13,812,414
Restricted	\$0
Unrestricted	\$0

**Total Net Assets** \$13,812,414

**Total Liabilities & Net Assets** \$13,989,221

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**SUMMARY STATEMENT OF REVENUES,  
EXPENSES, AND CHANGE IN NET ASSETS**

**Operating Revenues**

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$0</b>

**Operating Expenses**

Salaries and wages	\$202,581
Other employee benefits	\$70,701
Professional services contracts	\$84,256
Supplies and materials	\$60,319
Depreciation & amortization	\$73,221
Other operating expenses	\$45,660
<b><i>Total Operating Expenses</i></b>	<b>\$536,738</b>

***Operating Income (Loss)*** (\$536,738)

**Nonoperating Revenues**

Investment earnings	\$2,421
State subsidies/grants	\$95,536
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$1,157,970
Public authority subsidies	\$0
Other nonoperating revenues	(\$159,553)
<b><i>Total Nonoperating Revenue</i></b>	<b>\$1,096,374</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$0</b>

***Income (Loss) Before Contributions*** \$559,636

**Capital Contributions** \$0

**Change in net assets** \$559,636

**Net assets, (deficit) beginning of year** \$13,252,778

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** **\$13,812,414**

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**Schedule of Debt**

**This authority has indicated it had no debt outstanding.**

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**Real Property Transactions Summary**

**This authority has indicated that it had no real property transactions in excess of \$15,000.**

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**Procurement Summary**

Number of Current Contracts	12
Total Value of Contracts	\$312,146
Total Amount Expended During Year	\$312,146