



**Buffalo Niagara Convention Center Management
Corporation**

**FINANCIAL STATEMENTS
September 30, 2025**

UNAUDITED

For the Board Meeting November 12, 2025

Buffalo Niagara Convention Center Management Corp
BALANCE SHEET
September 30, 2025

UNAUDITED

	2025	2024
<u>ASSETS</u>		
Current Assets:		
Cash and cash equivalents	\$ 904,697.00	\$ 1,631,018
Accounts Receivable	425,226	175,970
Accounts Receivable-County Grant	-	(645,321)
Inventory	41,915	707,929
Prepaid Expenses	31,405	36,671
Total Current Assets	1,403,243	1,906,267
Property and equipment, net	-	-
Total assets	1,403,243	1,906,267
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Short-term borrowings	\$ -	\$ -
Current Portion of long-term debt	-	400,000
Accounts Payables and accrued expenses	215,069	(78,984)
Deferred revenue - Erie County Grant	587,500	-
Deferred revenue - Other	105,366	64,301
Total current liabilities	907,935	385,317
Long-term debt	-	-
Net Assets:		
Net assets - unrestricted	495,308	1,520,950
Total liabilities and net assets	\$ 1,403,243	\$ 1,906,267

Buffalo Niagara Convention Center Management Corp
STATEMENT OF ACTIVITIES
FOR THE NINE MONTHS ENDED September 30, 2025

	Actual September 2025	Annual Budget 2025	Actual September 2024
County Grant Funds	\$ 1,762,500	\$ 2,350,000	\$ 1,935,965
Other revenues	1,136,516	2,680,065	2,311,222
Total Revenues	2,899,016	5,030,065	4,247,187
Payroll and related costs	1,968,364	3,217,416	1,971,476
Professional fees	153,439	142,600	174,620
Supplies	173,564	429,860	235,578
Telephone	84,926	109,162	87,582
Postage and freight	2,555	3,500	4,328
Occupancy costs	514,162	823,456	435,785
Equipment rental and maintenance	133,614	187,054	110,768
Travel expenses	26,278	17,000	12,577
Promotional expenses	12,664	28,600	19,555
Other expenses	39,304	71,417	37,708
Capital equipment purchase	3,975		8,595
Total Operating expenses	3,112,845	5,030,065	3,098,572
Increase (decrease) in net assets	(203,098)	-	822,544
Net assets - beginning	698,406	698,406	698,406
Net assets - ending	\$ 495,308	\$ 698,406	\$ 1,520,950