



ASHEVILLE HOUSING AUTHORITY
165 SOUTH FRENCH BROAD AVE.
ASHEVILLE, NORTH CAROLINA 28801

Financial Reports
Tara Boestan-Smith, Controller
July 24, 2024

**Housing Authority of the City of Asheville
Revenue and Expense Summary
30-Jun-24**

RAD Properties

	2024 Budget	06/2024 Actual	Year To Date Actual	2024 Budget Amount Remaining to Earn/Expend
INCOME				
TENANT INCOME	14,727,518.52	1,174,858.05	7,236,454.02	7,491,064.50
GRANT INCOME	0	0.00	0.00	0.00
OTHER INCOME	110,074.92	3,878.27	23,369.21	86,705.71
TOTAL INCOME	14,837,593.44	1,178,736.32	7,259,823.23	7,577,770.21
EXPENSES				
ADMINISTRATIVE EXPENSES	2,613,640.56	225,298.14	1,227,424.40	1,386,216.16
TENANT SERVICES EXPENSES	190,917.72	12,043.85	62,631.51	128,286.21
UTILITY EXPENSES	3,918,150.00	317,760.39	2,333,198.79	1,584,951.21
MAINTENACE EXPENSES	7,007,821.20	495,935.92	2,609,060.95	4,398,760.25
PROTECTIVE SERVICES	196,599.96	15,325.73	108,133.30	88,466.66
GENERAL EXPENSES	706,919.76	64,923.15	359,964.60	346,955.16
SECURITY/LAW ENFORMENT	0	0	0	0.00
TOTAL NON-OPERATING ITEMS	-174,803.16	0.00	-54,671.67	-120,131.49
TOTAL EXPENSES	14,459,246.04	1,160,230.81	7,032,513.18	7,426,732.86
NET INCOME	378,347.40	18,505.51	227,310.05	151,037.35
REPLACEMENT RESERVES EXPENSES	2,015,999.76	28,943.63	386,771.30	1,629,228.46
REPLACEMENT RESERVE DEPOSITS	1,695,172.32	139,876.00	839,256.00	855,916.32

Housing Choice Voucher Program

	2024 Budget	6/2024 Actual	Year To Date Actual	2024 Budget Amount Remaining to Earn/Expend
INCOME				
NET TENANT INCOME	-	-	-	0
GRANT INCOME	33,197,250.00	2,105,373.02	15,319,520.14	17,877,729.86
OTHER INCOME	2,490.72	2.37	46.04	2,444.68
TOTAL INCOME	33,199,740.72	2,105,375.39	15,319,580.18	17,880,160.54
EXPENSES				
ADMINISTRATIVE EXPENSES	2,644,564.92	207,788.43	1,024,097.90	1,620,467.02
TENANT SERVICES EXPENSES	47,000.04	0.00	2,000.00	45,000.04
UTILITY EXPENSES	999.96	0.00	0.00	999.96
MAINTENACE EXPENSES	147,149.88	623.57	11,544.53	135,605.35
GENERAL EXPENSES	0	24,882.58	132,425.55	-132,425.55
HOUSING ASSISTANCE PAYMENTS	30,070,000.08	2,550,750.00	15,436,772.00	14,633,228.08
TOTAL EXPENSES	32,909,714.88	2,784,044.58	16,611,387.16	16,298,327.72
NET INCOME	290,025.84	-678,669.19	-1,291,806.98	1,581,832.82

Central Office

	2024 Budget	04/2024 Actual	Year To Date Actual	2024 Budget Amount Remaining to Earn/Expend
INCOME				
NET TENANT INCOME	-	-	-	0
GRANT INCOME	-	-	-	0
OTHER INCOME	2,611,850.16	260,283.14	1,191,851.17	1,419,998.99
TOTAL INCOME	2,611,850.16	260,283.14	1,191,851.17	1,419,998.99
EXPENSES				
ADMINISTRATIVE EXPENSES	1,911,200.16	179,355.33	833,641.41	1,077,558.75
TENANT SERVICES EXPENSES	6,000.00	0.00	1,396.00	4,604.00
UTILITY EXPENSES	62,874.96	3,180.72	33,831.98	29,042.98
MAINTENACE EXPENSES	411,525.12	26,461.97	125,140.68	286,384.44
PROTECTIVE SERVICES	9,000.00	24.33	2,000.79	6,999.21
GENERAL EXPENSES	52,200.24	8,376.78	38,951.96	13,248.28
FINANCING EXPENSES	-	-	-	0.00
NON-OPERATING ITEMS	999.96	0.00	-83.19	1,083.15
TOTAL EXPENSES	2,453,800.44	217,399.13	1,034,879.63	1,418,920.81
NET INCOME	158,049.72	42,884.01	156,971.54	1,078.18

Edington Center & Tenant Services

	2024 Budget	06/2024 Actual	Year To Date Actual	2024 Budget Amount Remaining to Earn/Expend
INCOME				
NET TENANT INCOME	300	0.00	0.00	300.00
GRANT INCOME	1,752,173.00	0.00	82,215.15	1,669,957.85
OTHER INCOME	1,063,200.00	83,678.16	159,812.73	903,387.27
TOTAL INCOME	2,815,673.00	83,678.16	242,027.88	2,573,645.12
EXPENSES				
ADMINISTRATIVE EXPENSES	1,028,660.88	114,700.13	515,868.61	512,792.27
TENANT SERVICES EXPENSES	714,400.08	356.51	21,868.96	692,531.12
UTILITY EXPENSES	46,950.00	2,165.79	30,289.99	16,660.01
MAINTENACE EXPENSES	234,754.92	4,972.12	34,127.45	200,627.47
PROTECTIVE SERVICES	-	-	-	0.00
GENERAL EXPENSES	26,600.04	3,436.51	16,576.37	10,023.67
NON-OPERATING ITEMS	0	0.00	998.19	-998.19
TOTAL EXPENSES	2,051,365.92	125,631.06	633,221.06	1,418,144.86
NET INCOME	764,307.08	-41,952.90	-391,193.18	1,155,500.26

Other HACA Properties

	2024 Budget	06/2024 Actual	Year To Date Actual	2024 Budget Amount Remaining to Earn/Expend
INCOME				
NET TENANT INCOME	15,225.00	3,495.00	20,970.00	-5,745.00
GRANT INCOME	0	0	0	0.00
OTHER INCOME	352,000.08	1,528.34	118,502.42	233,497.66
TOTAL INCOME	367,225.08	5,023.34	139,472.42	227,752.66
EXPENSES				
ADMINISTRATIVE EXPENSES	1,800.00	698.32	2,904.73	-1,104.73
TENANT SERVICES EXPENSES	0	0.00	645.90	-645.90
UTILITY EXPENSES	4,545.24	716.05	18,708.63	-14,163.39
MAINTENACE EXPENSES	14,080.08	25,596.13	114,789.14	-100,709.06
GENERAL EXPENSES	1,600.08	2,747.90	2,747.90	-1,147.82
NON-OPERATING ITEMS	0	0.00	998.19	-998.19
TOTAL EXPENSES	22,025.40	29,747.20	163,284.43	-141,259.03
NET INCOME	345,199.68	-24,723.86	-23,812.01	369,011.69
TOTAL REPLACEMENT RESERVES	-	-	-	-
TOTAL REPLACEMENT RESERVE DEPOSITS	-	-	-	-