



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

Financial Reports
Tara Boestan-Smith, Controller
August 28 , 2024

**Housing Authority of the City of Asheville
Revenue and Expense Summary
31-Jul-24**

RAD Properties

	2024 Budget	07/2024 Actual	Year To Date Actual	2024 Budget Amount Remaining to Earn/Expend
INCOME				
TENANT INCOME	14,727,518.52	1,187,290.00	8,423,471.02	-167,581.45
GRANT INCOME	0	0.00	0.00	-1,149,333.50
OTHER INCOME	110,074.92	3,597.39	26,966.60	-37,243.77
TOTAL INCOME	14,837,593.44	1,190,887.39	8,450,437.62	-1,354,158.72
EXPENSES				
ADMINISTRATIVE EXPENSES	2,613,640.56	244,660.23	1,472,084.63	66,422.55
TENANT SERVICES EXPENSES	190,917.72	16,900.95	79,532.46	107,085.86
UTILITY EXPENSES	3,918,150.00	370,799.88	2,703,998.67	-418,411.17
MAINTENACE EXPENSES	7,007,821.20	557,834.77	3,166,909.40	1,139,736.37
PROTECTIVE SERVICES	196,599.96	14,116.15	122,249.45	-7,566.14
GENERAL EXPENSES	706,919.76	49,995.83	409,960.43	2,409.43
SECURITY/LAW ENFORMENT	0	0	0	0.00
TOTAL NON-OPERATING ITEMS	-174,803.16	-3,601.00	-58,272.67	1,771,721.82
TOTAL EXPENSES	14,459,246.04	1,250,706.81	7,896,462.37	2,661,398.72
NET INCOME	378,347.40	-59,819.42	553,975.25	-4,015,557.44
REPLACEMENT RESERVES EXPENSES	2,015,999.76	28,943.63	386,771.30	1,629,228.46
REPLACEMENT RESERVE DEPOSITS	1,695,172.32	57,706.21	444,477.51	993,236.60

Housing Choice Voucher Program

	2024 Budget	07/2024 Actual	Year To Date Actual	2024 Budget Amount Remaining to Earn/Expend
INCOME				
NET TENANT INCOME	-	-	-	0
GRANT INCOME	33,197,250.00	2,751,210.06	18,070,730.20	-1,294,332.30
OTHER INCOME	2,490.72	41.83	87.87	-1,365.05
TOTAL INCOME	33,199,740.72	2,751,251.89	18,070,818.07	-1,295,697.35
EXPENSES				
ADMINISTRATIVE EXPENSES	2,644,564.92	203,495.74	1,227,767.81	338,228.37
TENANT SERVICES EXPENSES	47,000.04	0.00	2,000.00	27,166.69
UTILITY EXPENSES	999.96	0.00	0.00	583.31
MAINTENACE EXPENSES	147,149.88	206.00	16,297.71	98,706.41
GENERAL EXPENSES	0	9,747.26	142,172.81	-142,172.81
HOUSING ASSISTANCE PAYMENTS	30,070,000.08	2,620,727.00	18,057,499.00	-516,665.62
TOTAL EXPENSES	32,909,714.88	2,834,176.00	19,445,737.33	-194,153.65
NET INCOME	290,025.84	-82,924.11	-1,374,919.26	-1,101,543.70

Central Office

	2024 Budget	07/2024 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	178,218.65	1,370,069.82	-153,509.44
TOTAL INCOME	2,611,850.16	178,218.65	1,370,069.82	-153,509.44
EXPENSES				
ADMINISTRATIVE EXPENSES	1,911,200.16	201,725.18	1,035,366.59	117,416.79
TENANT SERVICES EXPENSES	6,000.00	0.00	1,396.00	2,687.31
UTILITY EXPENSES	62,874.96	9,209.10	43,041.08	-6,364.02
MAINTENACE EXPENSES	411,525.12	31,107.26	156,247.94	121,725.07
PROTECTIVE SERVICES	9,000.00	40.55	2,041.34	3,208.66
GENERAL EXPENSES	52,200.24	12,073.61	51,025.57	-20,575.43
FINANCING EXPENSES	-	-	-	0.00
NON-OPERATING ITEMS	999.96	0.00	-83.19	666.50
TOTAL EXPENSES	2,453,800.44	254,155.70	1,289,035.33	218,764.88
NET INCOME	158,049.72	-75,937.05	81,034.49	-372,274.32

Edington Center & Tenant Services

	2024 Budget	07/2024 Actual	Year To Date Actual	2024 Budget Amount Remaining to Earn/Expend
INCOME				
NET TENANT INCOME	300	0.00	0.00	-175.00
GRANT INCOME	1,752,173.00	28,736.33	110,951.48	-911,149.39
OTHER INCOME	1,063,200.00	159,333.62	319,146.35	-306,887.03
TOTAL INCOME	2,815,673.00	188,069.95	430,097.83	-1,218,211.42
EXPENSES				
ADMINISTRATIVE EXPENSES	1,028,660.88	196,645.67	712,514.28	65,337.90
TENANT SERVICES EXPENSES	714,400.08	3,595.62	25,464.58	415,185.42
UTILITY EXPENSES	46,950.00	1,993.88	32,283.87	-4,896.37
MAINTENACE EXPENSES	234,754.92	15,180.25	62,799.19	317,741.11
PROTECTIVE SERVICES	-	-	-	0.00
GENERAL EXPENSES	26,600.04	2,754.25	19,330.62	-3,813.93
NON-OPERATING ITEMS	0	0.00	998.19	-998.19
TOTAL EXPENSES	2,051,365.92	220,169.67	853,390.73	788,555.94
NET INCOME	764,307.08	-32,099.72	-423,292.90	-2,006,767.36

Other HACA Properties

	2024 Budget	07/2024 Actual	Year To Date Actual	2024 Budget Amount Remaining to Earn/Expend
INCOME				
NET TENANT INCOME	15,225.00	3,495.00	24,465.00	15,583.75
GRANT INCOME	0	0	0	0.00
OTHER INCOME	352,000.08	1,525.72	120,028.14	-85,305.24
TOTAL INCOME	367,225.08	5,020.72	144,493.14	-69,721.49
EXPENSES				
ADMINISTRATIVE EXPENSES	1,800.00	171.96	3,076.69	-2,026.69
TENANT SERVICES EXPENSES	0	0.00	645.90	-645.90
UTILITY EXPENSES	4,545.24	2,072.99	20,781.62	-18,130.23
MAINTENACE EXPENSES	14,080.08	11,789.56	126,578.70	-118,365.32
GENERAL EXPENSES	1,600.08	1,795.90	17,602.90	-16,669.52
NON-OPERATING ITEMS	0	0.00	10,429.03	-10,429.03
TOTAL EXPENSES	22,025.40	15,830.41	179,114.84	-166,266.69
NET INCOME	345,199.68	-10,809.69	-34,621.70	96,545.20
TOTAL REPLACEMENT RESERVES	-	-	-	-
TOTAL REPLACEMENT RESERVE DEPOSITS	-	-	-	-