



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

Financial Reports
Presented by Ms. Janie Holland, Director of Finance
September 25, 2024

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

RAD Properties

	2024 Budget	08/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	14,727,518.52	1,150,556.50	9,576,925.27	(244,318.16)
GRANT INCOME	-	-	-	(1,313,524.00)
OTHER INCOME	110,074.92	4,030.57	30,997.17	(42,386.11)
TOTAL INCOME	14,837,593.44	1,154,587.07	9,607,922.44	(1,600,228.27)
EXPENSES				
ADMINISTRATIVE EXPENSES	2,613,640.56	213,048.81	1,685,133.44	73,160.48
TENANT SERVICES EXPENSES	190,917.72	11,858.90	91,391.36	121,886.72
UTILITY EXPENSES	3,918,150.00	394,693.74	3,098,692.41	(486,592.41)
MAINTENANCE EXPENSES	7,007,821.20	424,030.26	3,590,939.66	1,330,941.22
PROTECTIVE SERVICES	196,599.96	8,665.67	130,915.12	151.52
GENERAL EXPENSES	706,919.76	73,291.86	483,252.29	(11,972.45)
SECURITY/ LAW ENFORCEMENT	-	-	-	-
TOTAL NON-OPERATING EXPENSES	(174,803.16)	19,060.00	(39,212.67)	1,997,440.27
TOTAL EXPENSES	14,459,246.04	1,144,649.24	9,041,111.61	3,025,015.35
NET INCOME	378,347.40	9,937.83	566,810.83	(4,625,243.62)
REPLACEMENT RESERVE EXPENSES	2,015,999.76	N/A	N/A	N/A
REPLACEMENT RESERVE DEPOSITS	1,695,172.32	65,892.53	510,370.04	1,132,731.80

Housing Choice Voucher Program

	2024 Budget	08/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	-	-	-	-
GRANT INCOME	33,197,250.00	2,997,510.02	21,068,240.22	(1,063,245.78)
OTHER INCOME	2,490.72	(513.52)	(425.65)	(2,086.13)
TOTAL INCOME	33,199,740.72	2,996,996.50	21,067,814.57	(1,065,331.91)
EXPENSES				
ADMINISTRATIVE EXPENSES	2,644,564.92	182,001.94	1,465,247.25	324,462.67
TENANT SERVICES EXPENSES	47,000.04	-	2,000.00	31,333.36
UTILITY EXPENSES	999.96	-	-	666.64
MAINTENANCE EXPENSES	147,149.88	367.81	16,665.52	114,767.76

GENERAL EXPENSES	-	9,423.12	151,595.93	(151,595.93)
HOUSING ASSISTANCE PAYMENTS	30,070,000.08	2,626,851.00	20,684,350.00	(637,683.28)
TOTAL EXPENSES	32,909,714.88	2,818,643.87	22,319,858.70	(318,048.78)
NET INCOME	290,025.84	178,352.63	(1,252,044.13)	(1,383,380.69)

Central Office

	2024 Budget	08/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	-	-	-	-
GRANT INCOME	-	-	-	-
OTHER INCOME	2,611,850.16	332,324.50	1,757,871.82	16,638.38
TOTAL INCOME	2,611,850.16	332,324.50	1,757,871.82	16,638.38
EXPENSES				
ADMINISTRATIVE EXPENSES	1,911,200.16	186,910.48	1,222,277.07	95,189.65
TENANT SERVICES EXPENSES	6,000.00	-	1,396.00	3,270.64
UTILITY EXPENSES	62,874.96	3,466.00	46,507.08	(4,590.44)
MAINTENANCE EXPENSES	411,525.12	18,672.70	188,303.86	144,046.30
PROTECTIVE SERVICES	9,000.00	32.78	2,074.12	3,925.88
GENERAL EXPENSES	52,200.24	7,746.85	58,772.42	(23,972.26)
FINANCING EXPENSES	-	-	-	-
TOTAL NON-OPERATING EXPENSES	999.96	-	(83.19)	749.83
TOTAL EXPENSES	2,453,800.44	216,828.81	1,519,247.36	218,619.60
NET INCOME	158,049.72	115,495.69	238,624.46	(201,981.22)

Edgington Center & Tenant Services

	2024 Budget	08/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	300.00	-	-	(200.00)
GRANT INCOME	1,752,173.00	-	109,300.19	(1,058,815.09)
OTHER INCOME	1,063,200.00	82,589.15	401,735.50	(313,731.22)
TOTAL INCOME	2,815,673.00	82,589.15	511,035.69	(1,372,746.31)
EXPENSES				
ADMINISTRATIVE EXPENSES	1,028,660.88	149,360.07	862,651.21	26,322.71
TENANT SERVICES EXPENSES	714,400.08	7,250.91	32,715.49	470,884.51
UTILITY EXPENSES	46,950.00	1,142.55	33,426.42	(2,126.42)

MAINTENANCE EXPENSES	234,754.92	37,570.75	127,990.14	326,129.70
PROTECTIVE SERVICES	-	-	-	-
GENERAL EXPENSES	26,600.04	2,852.71	22,183.33	(4,449.97)
TOTAL NON-OPERATING EXPENSES	-	-	998.19	(998.19)
TOTAL EXPENSES	2,051,365.92	198,176.99	1,079,964.78	815,762.34
NET INCOME	764,307.08	(115,587.84)	(568,929.09)	(556,983.97)

Other HACA Properties

	2024 Budget	08/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	15,225.00	3,495.00	27,960.00	17,810.00
GRANT INCOME	-	-	-	-
OTHER INCOME	352,000.08	1,525.72	12,410.86	(222,255.86)
TOTAL INCOME	367,225.08	5,020.72	40,370.86	(204,445.86)
EXPENSES				
ADMINISTRATIVE EXPENSES	1,800.00	211.32	3,288.01	(2,088.01)
TENANT SERVICES EXPENSES	-	-	645.90	(645.90)
UTILITY EXPENSES	4,545.24	2,580.62	23,362.24	(20,332.08)
MAINTENANCE EXPENSES	14,080.08	10,040.56	148,675.35	(139,288.63)
GENERAL EXPENSES	1,600.08	1,024.34	11,031.12	(9,964.40)
TOTAL NON-OPERATING EXPENSES	-	-	10,429.03	(10,429.03)
TOTAL EXPENSES	22,025.40	13,856.84	197,431.65	(182,748.05)
NET INCOME	345,199.68	(8,836.12)	(157,060.79)	(387,193.91)

Write Off Summary **NOTE** Move Out calculation is always 3 months and 3 months back for paperwork period.
Example: Calculation in July is for move out between 03/2024 to 05/2024.
Move Out Between : 03/01/2024 - 05/31/2024
Total Write Off **\$ 86,232.11**

Property Name	Property Unit	Resident Code	Move In	Move Out	Days Occupied	Reason for Move Out	Balance as June 30, 2024	Expectation Bad Debt Amount August 2024
Barlett Arms								
m01	214	m0026367	02/24/22	06/30/24	857	Medical/Nursing Home Placement	387.00	
	414	m0030293	08/31/22	05/31/24	639	Moved out of area	851.00	
	416	m0024770	05/16/22	04/30/24	715	Evict-Non-payment	1,686.00	
	417	m0024696	12/21/22	06/30/24	557	Evict-Non-payment	4,685.50	
							TOTAL	7,609.50
Pisgah View Aprtments								
m03	22A	m0019277	10/04/18	06/30/24	2,096	Evict-Non-payment	1,532.80	
	22D	m0027794	05/26/21	06/30/24	1,131	Evict-Criminal Activity	1,242.00	
	24A	m0015940	03/01/20	04/30/24	1,521	Transfer - Tenant Mobility Voucher	382.27	
	26E	m0014413	09/12/11	04/30/24	4,614	N/A	435.00	
	28C	m0030460	09/22/22	05/31/24	617	Evict-Non-payment	299.00	
	32E	m0032025	03/30/23	04/30/24	397	Evict-Non-payment	2,590.00	
	37A	m0029760	06/14/22	06/30/24	747	Evict-Drug Activity	1,366.00	
	39C	m0030941	02/28/23	06/30/24	488	Evict-Non-payment	1,481.00	
	3F	m0023803	01/21/21	05/31/24	1,226	Evict-Non-payment	506.00	
	6D	m0021420	10/17/18	04/30/24	2,022	Deceased	86.00	
	6F	m0013832	09/23/14	06/30/24	3,568	Evict-Non-payment	1,146.00	
							TOTAL	11,066.07
Hillcrest Apartments								
m04	11E	m0032234	06/28/23	06/30/24	368	Moved out of area	836.00	
	14D	m0029790	04/27/22	04/30/24	734	Transfer - Tenant Mobility Voucher	1,195.69	
	15G	m0028810	06/29/22	05/31/24	702	N/A	394.00	
	20D	m0024466	03/01/22	04/30/24	791	Evict-Criminal Activity	454.00	
	20F	m0029378	02/09/22	04/30/24	811	Evict-Non-payment	6,932.00	
	23D	m0018585	05/01/20	05/31/24	1,491	Evict-Criminal Activity	1,945.30	
	24G	m0025307	11/10/22	05/31/24	568	Evict-Non-payment	6,234.00	
	33F	m0029325	08/11/22	04/30/24	628	Evict-Non-payment	582.00	
	34D	m0014588	03/01/19	06/30/24	1,948	Deceased	104.00	
	9B	m0029317	03/24/22	05/31/24	799	Moved out of area	207.00	
							TOTAL	18,883.99

Write Off Summary **NOTE** **Move Out calculation is always 3 months and 3 months back for paperwork period.**
Move Out Between : 03/01/2024 - 05/31/2024 **Example: Calculation in July is for move out between 03/2024 to 05/2024.**
Total Write Off **\$ 86,232.11**

Property Name	Property Unit	Resident Code	Move In	Move Out	Days Occupied	Reason for Move Out	Balance as June 30, 2024	Expectation Bad Debt Amount August 2024
Aston Park Tower								
m06	4A	m0029469	06/02/22	05/31/24	729	Moved out of area	26.00	
	609	m0022179	02/01/18	06/30/24	2,341	Evict-Non-compliance	675.00	
	611	m0026883	09/28/20	06/30/24	1,371	Abandoned Unit	619.00	
							TOTAL	1,320.00
Livingston/Erskine/Walton								
m08	230	m0027375	07/22/21	05/31/24	1,044	Evict-Non-compliance	1,012.50	
	308D	m0028322	06/07/21	06/30/24	1,119	Evict-Criminal Activity	2,038.00	
	39B	m0027964	03/30/21	04/30/24	1,127	Moved out of area	1,707.95	
	40A	m0027585	09/30/21	04/30/24	943	Evict-Non-payment	3,090.00	
	51B	m0030316	12/01/22	05/31/24	547	Evict-Non-payment	831.00	
	52CER	m0026184	01/01/21	06/30/24	1,276	Evict-Non-compliance	1,159.00	
							TOTAL	9,838.45
Deaverview Apartments								
m09	15B	m0027779	08/31/21	06/30/24	1,034	Evict-Non-payment	4,334.00	
	16A	m0019210	11/17/21	04/30/24	895	Evict-Non-payment	5,690.00	
	20F	m0029167	11/15/21	04/30/24	897	Evict-Non-payment	2,661.60	
	24B	m0023646	05/04/20	04/30/24	1,457	Evict-Non-payment	3,404.00	
	3C	m0013255	04/27/23	06/30/24	430	Evict-Non-payment	16,115.00	
	8A	m0026922	09/01/20	05/31/24	1,368	Evict-Non-payment	2,823.00	
							TOTAL	35,027.60
Altamont Apartments								
m10	33	m0019750	10/26/21	04/30/24	917	Medical/Nursing Home Placement	59.00	
							TOTAL	59.00
Klondyke/Scattered Sites								
m12	32BKP	m0027522	09/01/21	04/30/24	972	Evict-Non-payment	2,427.50	
							TOTAL	2,427.50