



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

Financial Reports
Presented by Ms. Janie Holland
October 23, 2024

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

RAD Properties

	2024 Budget	09/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	14,727,518.52	1,176,684.80	10,753,596.07	(3,973,922.45)
GRANT INCOME	1,970,286.00	-	-	(1,970,286.00)
OTHER INCOME	110,074.92	3,712.58	34,709.75	(75,365.17)
TOTAL INCOME	16,807,879.44	1,180,397.38	10,788,305.82	(6,019,573.62)
EXPENSES				
ADMINISTRATIVE EXPENSES	2,637,440.00	197,006.65	1,882,140.09	755,299.91
TENANT SERVICES EXPENSES*	190,917.72	13,550.56	107,839.67	83,078.05
UTILITY EXPENSES	3,918,150.00	179,584.44	3,278,276.85	639,873.15
MAINTENANCE EXPENSES	7,444,820.00	411,281.73	4,011,546.87	3,433,273.13
PROTECTIVE SERVICES	196,599.96	4,273.65	135,188.77	61,411.19
GENERAL EXPENSES	706,919.76	52,630.43	537,871.63	169,048.13
SECURITY/ LAW ENFORCEMENT	-	-	-	-
TOTAL NON-OPERATING EXPENSES	(174,803.16)	-	(39,212.67)	(135,590.49)
TOTAL EXPENSES	14,920,044.28	858,327.46	9,913,651.21	5,006,393.07
NET INCOME	1,887,835.16	322,069.92	874,654.61	(11,025,966.69)
REPLACEMENT RESERVE EXPENSES	2,464,653.00	51,788.94	562,158.98	1,902,494.02
REPLACEMENT RESERVE DEPOSITS	1,695,172.32	N/A	N/A	N/A

Housing Choice Voucher Program

	2024 Budget	09/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	-	-	-	-
GRANT INCOME	33,197,250.00	2,820,337.04	23,888,577.26	(9,308,672.74)
OTHER INCOME	2,490.72	562.86	137.21	(2,353.51)
TOTAL INCOME	33,199,740.72	2,820,899.90	23,888,714.47	(9,311,026.25)
EXPENSES				
ADMINISTRATIVE EXPENSES	2,684,565.00	94,146.54	1,559,393.79	1,125,171.21
TENANT SERVICES EXPENSES**	47,000.04	-	2,000.00	45,000.04
UTILITY EXPENSES	999.96	-	-	999.96
MAINTENANCE EXPENSES	197,150.00	7,330.68	23,996.20	173,153.80
GENERAL EXPENSES	-	2,807.79	154,403.72	(154,403.72)
HOUSING ASSISTANCE PAYMENTS	30,070,000.08	2,608,660.00	23,293,010.00	6,776,990.08
TOTAL EXPENSES	32,999,715.08	2,712,945.01	25,032,803.71	7,966,911.37
NET INCOME	200,025.64	107,954.89	(1,144,089.24)	(1,344,114.88)

Central Office

	2024 Budget	09/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	-	-	-	-
GRANT INCOME	-	-	-	-
OTHER INCOME	2,611,850.16	155,957.72	1,913,829.54	(698,020.62)
TOTAL INCOME	2,611,850.16	155,957.72	1,913,829.54	(698,020.62)
EXPENSES				
ADMINISTRATIVE EXPENSES	1,976,200.00	168,592.13	1,390,869.20	585,330.80
TENANT SERVICES EXPENSES***	6,000.00	-	1,396.00	4,604.00
UTILITY EXPENSES	62,874.96	6,473.00	52,980.08	9,894.88
MAINTENANCE EXPENSES	476,525.00	18,962.66	190,932.71	285,592.29
PROTECTIVE SERVICES	9,000.00	24.84	2,098.96	6,901.04
GENERAL EXPENSES	52,200.24	18,829.24	77,601.66	(25,401.42)
FINANCING EXPENSES	-	-	-	-
TOTAL NON-OPERATING EXPENSES	999.96	-	(83.19)	1,083.15
TOTAL EXPENSES	2,583,800.16	212,881.87	1,715,795.42	868,004.74
NET INCOME	28,050.00	(56,924.15)	198,034.12	(1,566,025.36)

Edgington Center & Tenant Services

	2024 Budget	09/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	300.00	-	-	(300.00)
GRANT INCOME	1,752,173.00	66,149.39	175,449.58	(1,576,723.42)
OTHER INCOME	1,073,200.00	84,076.89	485,812.39	(587,387.61)
TOTAL INCOME	2,825,673.00	150,226.28	661,261.97	(2,164,411.03)
EXPENSES				
ADMINISTRATIVE EXPENSES	1,333,461.00	107,758.40	970,409.61	363,051.39
TENANT SERVICES EXPENSES***	754,400.00	19,398.89	52,114.38	702,285.62
UTILITY EXPENSES	46,950.00	-	33,426.42	13,523.58
MAINTENANCE EXPENSES^	354,755.00	23,805.11	116,853.52	237,901.48
PROTECTIVE SERVICES	-	-	-	-
GENERAL EXPENSES	26,600.04	7,209.39	29,392.72	(2,792.68)
TOTAL NON-OPERATING EXPENSES	-	-	998.19	(998.19)
TOTAL EXPENSES	2,516,166.04	158,171.79	1,203,194.84	1,312,971.20
NET INCOME	309,506.96	(7,945.51)	(541,932.87)	(851,439.83)

Other HACA Properties

	2024 Budget	09/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	15,225.00	3,495.00	31,455.00	16,230.00
GRANT INCOME	-	-	-	-
OTHER INCOME	352,000.08	2,380.47	14,791.33	(337,208.75)
TOTAL INCOME	367,225.08	5,875.47	46,246.33	(320,978.75)
EXPENSES				
ADMINISTRATIVE EXPENSES	1,800.00	63.08	3,351.09	(1,551.09)
TENANT SERVICES EXPENSES	-	-	645.90	(645.90)
UTILITY EXPENSES	4,545.24	162.43	23,524.67	(18,979.43)
MAINTENANCE EXPENSES	14,080.08	24,177.36	168,194.78	(154,114.70)
GENERAL EXPENSES	1,600.08	1,653.95	12,819.47	(11,219.39)
TOTAL NON-OPERATING EXPENSES	-	-	218,964.94	(218,964.94)
TOTAL EXPENSES	22,025.40	26,056.82	427,500.85	(405,475.45)
NET INCOME	345,199.68	(20,181.35)	(381,254.52)	(726,454.20)