



ASHEVILLE HOUSING AUTHORITY

**165 SOUTH FRENCH BROAD AVE.
ASHEVILLE, NORTH CAROLINA 28801**

Financial Reports Ms. Janie Holland, Director of Finance November 20, 2024

**Housing Authority of the City of Asheville
Revenue and Expense Summary**

31-Oct-24

RAD Properties

	2024 Budget	10/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend	Projected YE	Budget Variance \$	Budget Variance %
INCOME							
TENANT INCOME	14,727,518	1,107,189	11,860,785	2,866,733	14,232,942	(494,576)	-3.36%
GRANT INCOME	1,970,286	-	-	1,970,286	-	(1,970,286)	-100.00%
OTHER INCOME	110,075	914	35,623	74,452	42,748	(67,327)	-61.16%
TOTAL INCOME	16,807,879	1,108,102	11,896,408	4,911,471	14,275,690	(2,532,189)	-15.07%
EXPENSES							
ADMINISTRATIVE EXPENSES	2,637,440	221,109	2,116,609	520,831	2,539,931	(97,509)	-3.70%
TENANT SERVICES EXPENSES	319,918	12,305	120,145	199,773	144,173	(175,745)	-54.93%
UTILITY EXPENSES	3,918,150	130,796	3,409,073	509,077	4,090,887	172,737	4.41%
MAINTENANCE EXPENSES	7,444,820	425,217	4,457,447	2,987,373	5,348,937	(2,095,883)	-28.15%
PROTECTIVE SERVICES	196,600	5,580	140,768	55,832	168,922	(27,678)	-14.08%
GENERAL EXPENSES	706,920	58,354	596,226	110,694	715,471	8,551	1.21%
SECURITY/ LAW ENFORCEMENT	-	-	-	-	-	-	0.00%
TOTAL NON-OPERATING EXPENSES	(174,803)	11,839	(27,374)	(147,429)	(32,849)	141,954	-81.21%
TOTAL EXPENSES	15,049,045	865,199	10,812,894	4,236,151	12,975,472	(2,073,573)	-13.78%
NET INCOME	1,758,834	242,903	1,083,515	675,319	1,300,218	(458,616)	-26.08%
REPLACEMENT RESERVE EXPENSES	2,464,653	78,442	643,239	1,821,414			
REPLACEMENT RESERVE DEPOSITS	1,695,172	N/A	N/A	N/A			

Housing Choice Voucher Program

	2024 Budget	10/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend	Projected YE	Budget Variance \$	Budget Variance %
INCOME							
TENANT INCOME	-	-	-	-	-	-	0.00%
GRANT INCOME	33,197,250	3,798,236	27,686,813	5,510,437	33,224,176	26,926	0.08%
OTHER INCOME	2,491	6	143	2,347	172	(2,319)	-93.09%
TOTAL INCOME	33,199,741	3,798,242	27,686,957	5,512,784	33,224,348	24,607	0.07%
EXPENSES							
ADMINISTRATIVE EXPENSES	2,684,565	182,630	1,752,125	932,440	2,102,551	(582,014)	-21.68%
TENANT SERVICES EXPENSES	50,000	-	2,000	48,000	2,400	(47,600)	-95.20%
UTILITY EXPENSES	1,000	-	-	1,000	-	(1,000)	-100.00%
MAINTENANCE EXPENSES	197,150	3,371	27,405	169,745	32,886	(164,264)	-83.32%
GENERAL EXPENSES	-	5,074	159,477	(159,477)	191,373	191,373	0.00%
HOUSING ASSISTANCE PAYMENTS	30,070,000	2,611,432	25,904,422	4,165,578	31,085,306	1,015,306	3.38%
TOTAL EXPENSES	33,002,715	2,802,506	27,845,430	5,157,285	33,414,516	411,801	1.25%
NET INCOME	197,026	995,736	(158,473)	355,499	(190,168)	(387,194)	-197%

Central Office

	2024 Budget	10/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend	Projected YE	Budget Variance \$	Budget Variance %
INCOME							
TENANT INCOME	-	-	-	-	-	-	0.00%
GRANT INCOME	-	-	-	-	-	-	0.00%
OTHER INCOME	2,611,850	202,279	2,116,108	495,742	2,539,330	(72,520)	-2.78%
TOTAL INCOME	2,611,850	202,279	2,116,108	495,742	2,539,330	(72,520)	-2.78%
EXPENSES							
ADMINISTRATIVE EXPENSES	1,976,200	170,526	1,570,135	406,065	1,884,162	(92,038)	-4.66%
TENANT SERVICES EXPENSES	7,000	-	1,396	5,604	1,675	(5,325)	-76.07%
UTILITY EXPENSES	62,875	1,863	54,843	8,032	65,812	2,937	4.67%
MAINTENANCE EXPENSES	476,525	9,026	202,028	274,497	242,433	(234,092)	-49.12%
PROTECTIVE SERVICES	9,000	-	2,099	6,901	2,519	(6,481)	-72.01%
GENERAL EXPENSES	52,200	69,279	138,837	(86,637)	166,605	114,405	219.17%
FINANCING EXPENSES	-	-	-	-	-	-	0.00%
TOTAL NON-OPERATING EXPENSES	1,000	-	(83)	1,083	(100)	(1,100)	-109.98%
TOTAL EXPENSES	2,584,800	250,693	1,969,255	615,545	2,363,106	(221,694)	-8.58%
NET INCOME	27,050	(48,415)	146,853	(119,803)	176,224	149,174	551%

Edington Center & Tenant Services

	2024 Budget	10/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend	Projected YE	Budget Variance \$	Budget Variance %
INCOME							
TENANT INCOME	300	-	-	300	-	(300)	-100.00%
GRANT INCOME	1,752,173	-	175,450	1,576,723	175,450	(1,576,723)	-89.99%
OTHER INCOME	1,073,200	106,300	592,113	481,087	710,535	(362,665)	-33.79%
TOTAL INCOME	2,825,673	106,300	767,562	2,058,111	885,985	(1,939,688)	-68.65%
EXPENSES							
ADMINISTRATIVE EXPENSES	1,333,461	115,266	1,093,811	239,650	1,312,573	(20,888)	-1.57%
TENANT SERVICES EXPENSES	755,400	5,047	57,161	698,239	68,593	(686,807)	-90.92%
UTILITY EXPENSES	46,950	-	33,426	13,524	40,112	(6,838)	-14.57%
MAINTENANCE EXPENSES *	652,355	10,780	130,271	522,084	156,325	(496,030)	-76.04%
PROTECTIVE SERVICES	-	-	-	-	-	-	0.00%
GENERAL EXPENSES	26,600	4,443	33,835	(7,235)	40,602	14,002	52.64%
TOTAL NON-OPERATING EXPENSES	-	-	998	(998)	1,198	1,198	0.00%
TOTAL EXPENSES	2,814,766	135,535	1,349,503	1,465,263	1,619,404	(1,195,362)	-42.47%
NET INCOME	10,907	(29,235)	(581,941)	592,848	(733,419)	(744,326)	-6824.32%

Other HACA Properties

	2024 Budget	10/2024 Actual	Year to Date Actual	2024 Budget Amount Remaining to Earn / Expend	Projected YE	Budget Variance \$	Budget Variance %
INCOME							
TENANT INCOME	15,225	3,495	34,950	(19,725)	41,940	26,715	175.47%
GRANT INCOME	-	-	-	-	-	-	0.00%
OTHER INCOME	352,000	1,518	16,309	335,691	19,571	(332,429)	-94.44%
TOTAL INCOME	367,225	5,013	51,259	315,966	61,511	(305,714)	-83.25%
EXPENSES							
ADMINISTRATIVE EXPENSES	1,800	774	4,130	(2,330)	4,956	3,156	175.34%
TENANT SERVICES EXPENSES	-	-	646	(646)	775	775	0.00%
UTILITY EXPENSES	4,545	1,396	24,921	(20,375)	29,905	25,359	557.93%
MAINTENANCE EXPENSES	14,080	54,415	223,344	(209,264)	268,013	253,933	1803.49%
GENERAL EXPENSES	1,600	1,024	13,844	(12,244)	16,613	15,012	938.23%
TOTAL NON-OPERATING EXPENSES	-	13,074	23,503	(23,503)	28,203	28,203	0.00%
TOTAL EXPENSES	22,025	70,683	290,387	312,413	348,465	326,439	1482.10%
NET INCOME	345,200	(65,670)	(239,128)	3,553	(286,954)	(632,154)	-183.13%

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

	RAD	HCVP	Central	Edington & Tenant Services	Other HACA Properties	TOTAL (Actual)	YTD Actual	2024 Budget	Remaining Budget	Projected YE	Budget Variance \$	Budget Variance %	
INCOME													
TENANT INCOME	1,107,188.7	-	-	-	3,495	1,110,684	11,895,735	14,743,043	2,847,308	81%	14,274,882	(468,161)	-3.18%
GRANT INCOME	-	3,798,236	-	-	-	3,798,236	27,862,263	36,919,709	9,057,446	75%	33,399,626	(3,520,083)	-9.53%
OTHER INCOME	913.7	6	202,279	106,300	1,518	311,017	2,760,297	4,149,616	1,389,319	67%	3,312,356	(837,259)	-20.18%
TOTAL INCOME	1,108,102.4	3,798,242	202,279	106,300	5,013	5,219,936	42,518,295	55,812,368	13,294,073	76%	50,986,864	(4,825,504)	-8.65%
EXPENSES													
ADMINISTRATIVE EXPENSES	221,109.3	182,630	170,526	115,266	774	690,305	6,536,811	8,633,466	2,096,655	76%	7,844,173	(789,293)	-9.14%
TENANT SERVICES EXPENSES*	12,304.9	-	-	5,047	-	17,352	181,348	1,132,318	950,970	16%	217,617	(914,701)	-80.78%
UTILITY EXPENSES	130,795.7	-	1,863	-	1,396	134,054	3,522,262	4,033,520	511,258	87%	4,226,715	193,195	4.79%
MAINTENANCE EXPENSES	425,216.9	-	9,026	10,780	54,415	499,438	5,040,496	8,784,930	3,744,434	57%	6,048,595	(2,736,335)	-31.15%
PROTECTIVE SERVICES	5,579.7	3,371	-	-	-	8,951	142,867	205,600	62,733	69%	171,441	(34,159)	-16.61%
GENERAL EXPENSES	58,354.3	5,074	69,279	4,443	1,024	138,174	942,220	787,320	(154,899)	120%	1,130,663	343,343	43.61%
FINANCING EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
SECURITY/ LAW ENFORCEMENT	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
TOTAL NON-OPERATING EXPENSES	11,838.5	-	-	-	13,074	24,912	(2,957)	(173,803)	(170,846)	2%	(3,548)	170,255	-97.96%
HOUSING ASSISTANCE PAYMENTS	-	2,611,432	-	-	-	2,611,432	25,904,422	30,070,000	4,165,578	86%	31,085,306	1,015,306	3.38%
TOTAL EXPENSES	865,199.3	2,802,506	250,693	135,535	70,683	4,124,617	42,267,469	53,473,351	11,205,882	79%	50,720,963	(2,752,388)	-5.15%
NET INCOME	242,903.2	995,736	(48,415)	(29,235)	(65,670)	1,095,319	250,826	2,339,016	2,088,191		265,901	(2,073,116)	-88.63%
REPLACEMENT RESERVE EXPENSES	78,442.5	-	-	-	-	-	643,239	2,464,653	1,821,414		-	-	
REPLACEMENT RESERVE DEPOSITS	N/A	-	-	-	-	-	N/A	1,695,172	-		-	-	