



ASHEVILLE HOUSING AUTHORITY

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

Financial Reports Ms. Janie Holland, Director of Finance January 22, 2025

31-Dec-24

	Edington &					MTD Actual	YTD Actual	2024 Budget	Remaining Budget	Budget	Budget
	RAD	HCVP	Central	Tenant Services	Other HACA Properties					Variance \$	Variance %
INCOME											
TENANT INCOME	947,843	-	-	-	5,877	953,720	13,671,922	14,743,043	1,071,121	(1,071,121)	-7.27%
GRANT INCOME	-	2,853,400	172,500	117,797	-	3,143,698	34,146,515	36,919,709	2,773,194	(2,773,194)	-7.51%
OTHER INCOME	3,740	7	157,239	83,796	804	245,586	3,274,970	4,149,616	874,646	(874,646)	-21.08%
TOTAL INCOME	951,584	2,853,407	329,739	201,593	6,681	4,343,004	51,093,407	55,812,368	4,718,961	(74,106)	-0.13%
EXPENSES											
ADMINISTRATIVE EXPENSES	229,061	208,910	198,357	158,335	1,599	796,262	8,019,951	8,633,466	613,515	(613,515)	-7.11%
TENANT SERVICES EXPENSES*	18,266	-	-	7,854	-	26,120	225,872	1,132,318	906,446	(906,446)	-80.05%
UTILITY EXPENSES	288,697	-	3,568	3,932	1,140	297,337	4,011,668	4,033,520	21,852	(21,852)	-0.54%
MAINTENANCE EXPENSES	482,936	-	10,172	21,243	42,155	556,506	6,095,515	8,784,930	2,689,416	(2,689,416)	-30.61%
PROTECTIVE SERVICES	11,376	3,543	-	-	-	14,919	158,798	205,600	46,802	(46,802)	-22.76%
GENERAL EXPENSES	53,129	5,033	4,440	4,178	1,024	67,804	1,098,641	787,320	(311,320)	311,320	39.54%
FINANCING EXPENSES	-	-	-	-	-	-	-	-	-	-	0.00%
SECURITY/ LAW ENFORCEMENT	-	-	-	-	-	-	-	-	-	-	0.00%
TOTAL NON-OPERATING EXPENSES	(18,287)	-	-	-	-	(18,287)	17,064	(173,803)	(190,867)	190,867	-109.82%
HOUSING ASSISTANCE PAYMENTS	-	2,653,571	-	-	-	2,653,571	31,092,287	30,070,000	(1,022,287)	1,022,287	3.40%
TOTAL EXPENSES	1,065,179	2,871,057	216,537	195,542	45,919	4,394,234	50,719,795	53,473,351	2,753,556	1,857,334	3.47%
NET INCOME	(113,596)	(17,649)	113,202	6,051	(39,238)	(51,230)	373,612	2,339,016	1,965,405	(1,931,440)	-82.57%
REPLACEMENT RESERVE EXPENSES	133,748	-	-	-	-	-	820,262	2,464,653	1,644,391	-	-
REPLACEMENT RESERVE DEPOSITS	N/A	-	-	-	-	-	N/A	1,695,172	-	-	-

Housing Authority of the City of Asheville

Revenue and Expense Summary
31-Dec-24

RAD Properties

	2024 Budget	12/2024 Actual	Year to Date Actual	Budget Variance \$	Budget Variance %
INCOME					
TENANT INCOME	14,727,518	947,843	13,630,734	(1,096,784)	-7.45%
GRANT INCOME	1,970,286	-	-	(1,970,286)	-100.00%
OTHER INCOME	110,075	3,740	42,558	(67,517)	-61.34%
TOTAL INCOME	16,807,879	951,584	13,673,292	(3,134,587)	-18.65%
EXPENSES					
ADMINISTRATIVE EXPENSES	2,637,440	229,061	2,541,720	(95,720)	-3.63%
TENANT SERVICES EXPENSES	319,918	18,266	142,973	(176,945)	-55.31%
UTILITY EXPENSES	3,918,150	288,697	3,884,554	(33,596)	-0.86%
MAINTENANCE EXPENSES	7,444,820	482,936	5,373,425	(2,071,395)	-27.82%
PROTECTIVE SERVICES	196,600	11,376	156,699	(39,901)	-20.30%
GENERAL EXPENSES	706,920	53,129	699,996	(6,924)	-0.98%
SECURITY/ LAW ENFORCEMENT	-	-	-	-	0.00%
TOTAL NON-OPERATING EXPENSES	(174,803)	(18,287)	(7,353)	167,450	-95.79%
TOTAL EXPENSES	15,049,045	1,065,179	12,792,014	(2,257,031)	-15.00%
NET INCOME	1,758,834	(113,596)	881,277	(877,557)	-49.89%
REPLACEMENT RESERVE EXPENSES	2,464,653	133,748	820,262		
REPLACEMENT RESERVE DEPOSITS	1,695,172	N/A	N/A		

	2024 Budget	12/2024 Actual	Year to Date Actual	Budget Variance \$	Budget Variance %
INCOME					
TENANT INCOME	-	-	14	14	0.00%
GRANT INCOME	33,197,250	2,853,400	33,463,303	266,053	0.80%
OTHER INCOME	2,491	7	157	(2,333)	-93.68%
TOTAL INCOME	33,199,741	2,853,407	33,463,474	3,305,867	9.96%
EXPENSES					
ADMINISTRATIVE EXPENSES	2,684,565	208,910	2,137,526	(547,039)	-20.38%
TENANT SERVICES EXPENSES	50,000	-	2,000	(48,000)	-96.00%
UTILITY EXPENSES	1,000	-	-	(1,000)	-100.00%
MAINTENANCE EXPENSES	197,150	3,543	33,714	(163,436)	-82.90%
GENERAL EXPENSES	-	5,033	184,861	184,861	0.00%
HOUSING ASSISTANCE PAYMENTS	30,070,000	2,653,571	31,092,287	1,022,287	3.40%
TOTAL EXPENSES	33,002,715	2,871,057	33,450,388	3,488,618	10.57%
NET INCOME	197,026	(17,649)	13,086	(182,750)	-93%

Central Office

	2024 Budget	12/2024 Actual	Year to Date Actual	Budget Variance \$	Budget Variance %
INCOME					
TENANT INCOME	-	-	-	-	0.00%
GRANT INCOME	-	172,500	172,500	172,500	0.00%
OTHER INCOME	2,611,850	157,239	2,455,066	(156,784)	-6.00%
TOTAL INCOME	2,611,850	329,739	2,627,566	254,586	9.75%
EXPENSES					
ADMINISTRATIVE EXPENSES	1,976,200	198,357	1,980,342	4,142	0.21%
TENANT SERVICES EXPENSES	7,000	-	1,664	(5,336)	-76.23%
UTILITY EXPENSES	62,875	3,568	61,886	(989)	-1.57%
MAINTENANCE EXPENSES	476,525	10,172	242,444	(234,081)	-49.12%
PROTECTIVE SERVICES	9,000	-	2,099	(6,901)	-76.68%
GENERAL EXPENSES	52,200	4,440	156,992	104,792	200.75%
FINANCING EXPENSES	-	-	-	-	0.00%
TOTAL NON-OPERATING EXPENSES	1,000	-	(83)	(1,083)	-108.32%
TOTAL EXPENSES	2,584,800	216,537	2,445,344	82,848	3.21%
NET INCOME	27,050	113,202	182,222	171,738	635%

Edington Center & Tenant Services

	2024 Budget	12/2024 Actual	Year to Date Actual	Budget Variance \$	Budget Variance %
INCOME					
TENANT INCOME	300	-	-	(300)	-100.00%
GRANT INCOME	1,752,173	117,797	510,712	(1,241,461)	-70.85%
OTHER INCOME	1,073,200	83,796	758,786	(314,414)	-29.30%
TOTAL INCOME	2,825,673	201,593	1,269,498	(1,440,766)	-50.99%
EXPENSES					
ADMINISTRATIVE EXPENSES	1,333,461	158,335	1,354,563	21,102	1.58%
TENANT SERVICES EXPENSES	755,400	7,854	78,589	(676,811)	-89.60%
UTILITY EXPENSES	46,950	3,932	37,359	(9,591)	-20.43%
MAINTENANCE EXPENSES	652,355	21,243	178,306	(474,049)	-72.67%
PROTECTIVE SERVICES	-	-	-	-	0.00%
GENERAL EXPENSES	26,600	4,178	40,810	14,210	53.42%
TOTAL NON-OPERATING EXPENSES	-	-	998	998	0.00%
TOTAL EXPENSES	2,814,766	195,542	1,690,625	(1,124,141)	-39.94%
NET INCOME	10,907	6,051	(421,127)	(316,625)	-2902.96%

Other HACA Properties

	2024 Budget	12/2024 Actual	Year to Date Actual	Budget Variance \$	Budget Variance %
INCOME					
TENANT INCOME	15,225	5,877	41,174	25,949	170.44%
GRANT INCOME	-	-	-	-	0.00%
OTHER INCOME	352,000	804	18,403	(333,597)	-94.77%
TOTAL INCOME	367,225	6,681	59,577	(302,232)	-82.30%
EXPENSES					
ADMINISTRATIVE EXPENSES	1,800	1,599	5,799	3,999	222.17%
TENANT SERVICES EXPENSES	-	-	646	646	0.00%
UTILITY EXPENSES	4,545	1,140	27,869	23,324	513.15%
MAINTENANCE EXPENSES	14,080	42,155	267,625	253,545	1800.73%
GENERAL EXPENSES	1,600	1,024	15,982	14,382	898.86%
TOTAL NON-OPERATING EXPENSES	-	-	23,503	23,503	0.00%
TOTAL EXPENSES	22,025	45,919	341,424	319,399	1450.14%
NET INCOME	345,200	(39,238)	(281,847)	(621,630)	-180.08%