Financial Reports

Ryan McClung, Interin CFO

November 19, 2025

Housing Authority of the City of Asheville
Revenue and Expense Summary
31-Oct-25

RAD Properties

	2025 Budget	10/2025 Actual	Year to Date Actual	2025 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	14,508,850	1,175,482	11,042,297	3,466,553
GRANT INCOME	-	(976)	(976)	976
OTHER INCOME	1,094,808	3,441	46,282	1,048,526
TOTAL INCOME	15,603,658	1,177,948	11,087,603	4,516,055
EXPENSES				
ADMINISTRATIVE EXPENSES	4,012,495	207,404	2,151,461	1,861,034
TENANT SERVICES EXPENSES	186,080	12,764	158,068	28,012
UTILITY EXPENSES	4,262,027	404,072	3,779,944	482,083
MAINTENANCE EXPENSES	5,529,439	553,265	5,596,116	(66,677)
PROTECTIVE SERVICES	177,373	19,639	154,894	22,479
GENERAL EXPENSES	722,592	36,236	457,873	264,719
SECURITY/ LAW ENFORCEMENT	-	-	-	-
TOTAL NON-OPERATING EXPENSES	-	56,217	(11,698)	11,698
TOTAL EXPENSES	14,890,006	1,289,597	12,286,658	2,603,348
NET INCOME	**713,652**	**(111,650)**	**(1,199,056)**	**1,912,708**
REPLACEMENT RESERVE EXPENSES	2,464,653	60,844	639,229	1,825,424
REPLACEMENT RESERVE DEPOSITS	1,695,172	139,876.00	1,398,760.00	296,412.00

Housing Choice Voucher Program

	2025 Budget	10/2025 Actual	Year to Date Actual	2025 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	-	-	1,698	-
GRANT INCOME	33,129,253	2,950,486	28,909,273	4,219,980
OTHER INCOME	325,180	12,782	12,198	312,982
TOTAL INCOME	33,454,433	2,963,268	28,923,170	4,532,961
EXPENSES				
ADMINISTRATIVE EXPENSES	2,402,493	163,796	1,835,063	567,430
TENANT SERVICES EXPENSES	-	-	-	-
UTILITY EXPENSES	-	-	-	-
MAINTENANCE EXPENSES	34,901	5,186	69,004	(34,103)
GENERAL EXPENSES	31,876	4,184	44,521	(12,645)
HOUSING ASSISTANCE PAYMENTS	30,985,000	3,053,844	27,765,218	3,219,782
TOTAL EXPENSES	33,454,270	3,227,010	29,713,806	3,740,464
NET INCOME	**163**	**(263,742)**	**(790,636)**	**792,497**

Central Office

	2025 Budget	10/2025 Actual	Year to Date Actual	2025 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	-	-	-	-
GRANT INCOME	-	-	-	-
OTHER INCOME	2,653,153	218,865	2,179,442	473,711
TOTAL INCOME	2,653,153	218,865	2,179,442	473,711
EXPENSES				
ADMINISTRATIVE EXPENSES	1,960,933	256,766	1,924,063	36,870
TENANT SERVICES EXPENSES	1,759	4,991.67	21,334.78	(19,576)
UTILITY EXPENSES	69,107	8,049	63,741	5,366
MAINTENANCE EXPENSES	252,600	70,927	269,103	(16,503)
PROTECTIVE SERVICES	2,645	-	115,350	(112,705)
GENERAL EXPENSES	167,779	3,530	69,770	98,009
FINANCING EXPENSES	-	-	(246)	246
TOTAL NON-OPERATING EXPENSES	-	-	-	-
TOTAL EXPENSES	2,454,823	344,263	2,463,116	(8,293)
NET INCOME	**198,330**	**(125,399)**	**(283,673)**	**482,003**

Edington Center & Tenant Services

	2025 Budget	10/2025 Actual	Year to Date Actual	2025 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	-	-	-	-
GRANT INCOME	626,153	91,086	392,997	233,156
OTHER INCOME	1,059,732	104,866	992,405	67,327
TOTAL INCOME	1,685,885	195,952	1,385,402	300,483
EXPENSES				
ADMINISTRATIVE EXPENSES	1,378,378	95,715	1,005,893	372,485
TENANT SERVICES EXPENSES	72,305	9,904	100,643	(28,338)
UTILITY EXPENSES	42,123	1,314	60,000	(17,877)
MAINTENANCE EXPENSES	149,509	65,198	422,726	(273,217)
PROTECTIVE SERVICES	-	-	-	-
GENERAL EXPENSES	41,360	1,472	26,205	15,155
TOTAL NON-OPERATING EXPENSES	-			-
TOTAL EXPENSES	1,683,675	173,603	1,615,467	68,208
NET INCOME	**2,210**	**22,349**	**(230,066)**	**232,276**

Other HACA Properties

	2025 Budget	10/2025 Actual	Year to Date Actual	2025 Budget Amount Remaining to Earn / Expend
INCOME				
TENANT INCOME	15,713	3,012	36,119	(20,406)
GRANT INCOME	-	-	-	-
OTHER INCOME	370,551	2,803	19,435	351,116
TOTAL INCOME	386,264	5,815	55,554	330,710
EXPENSES				
ADMINISTRATIVE EXPENSES	4,394	103	3,763	631
TENANT SERVICES EXPENSES	814	-	22,133	(21,319)
UTILITY EXPENSES	27,441	5,833	40,682	(13,241)
MAINTENANCE EXPENSES	282,679	14,797	194,236	88,443
GENERAL EXPENSES	17,445	597	6,498	10,947
TOTAL NON-OPERATING EXPENSES	45,687	-	-	45,687
TOTAL EXPENSES	378,460	21,329	267,312	645,772
NET INCOME	**7,804**	**(15,514)**	**(211,758)**	**(315,062)**

Write Off Summary		
Move Out Between: 01/01/2025 - 06/30/2025		
Total Write Off		**$238,815.53**
Write Off Date:		
Property		**Total Write Off**
M01 - Bartlett Arms	$	16,090.00
M03 - Pisgah View	$	22,636.19
M04 - Hillcrest	$	24,126.50
M06 - Aston Gardens & Towers	$	30,739.00
M08 - Southside (Erskine, Livingston, Walton)	$	43,827.96
M09 - Deaverview	$	10,300.00
M10 - Altamont	$	3,318.00
M12 - Klondyke and Scattered Sites	$	8,301.95
MAT - Asheville Terrace	$	79,475.93