Housing Authority of the City of Asheville

Fiscal Year 2027 Proposed Budget

January 1, 2027 – December 31, 2027

	COCC	HCV	RAD PBV	Other Properties	Asheville Housing Development	Total
INCOME						
TENANT INCOME						
Gross Potential Rent						
Tenant Rent	-	-	5,327,292.00	259,800.00	-	5,587,092.00
Tenant Assistance Payments	-	-	11,773,968.00	3,600.00	-	11,777,568.00
Total Gross Potential Rent	**-**	**-**	**17,101,260.00**	**263,400.00**	**-**	**17,364,660.00**
Less: Vacancy Loss	-	-	(855,060.00)	(13,170.00)	-	(868,230.00)
Other Tenant Income						
Laundry and Vending	-	-	14,156.00	-	-	14,156.00
Damages	-	-	123,638.00	22,900.00	-	146,538.00
Late Charges Collected	-	-	74,189.00	-	-	74,189.00
Court Fees	-	-	36,607.00	-	-	36,607.00
NSF Charges	-	-	500.00	-	-	500.00
Pet Fee	-	-	4,830.00	-	-	4,830.00
Keys/Locks	-	-	3,665.00	-	-	3,665.00
Total Other Tenant Income	**-**	**-**	**257,585.00**	**22,900.00**	**-**	**280,485.00**
NET TENANT INCOME	**-**	**-**	**16,503,785.00**	**273,130.00**	**-**	**16,776,915.00**
GRANT INCOME						
HUD HCV Funding (HAP & Administrative Fees)	-	38,387,629.62	-	-	-	38,387,629.62
Section 8 FSS Grant Income	-	643,186.00	-	-	-	643,186.00
Other Grants	25,000.00	70,000.00	-	-	-	95,000.00
TOTAL GRANT INCOME	**25,000.00**	**39,100,815.62**	**-**	**-**	**-**	**39,125,815.62**
OTHER INCOME						
Interest Income - Unrestricted	10,000.00	-	-	-	-	10,000.00
Mortgage Interest Income	-	-	-	380,000.00	-	380,000.00
Management Fee Income	435,000.00	-	-	-	-	435,000.00
AT Management Fee Income	420,000.00	-	-	-	-	420,000.00
AT Bookkeeping Fee Income	45,000.00	-	-	-	-	45,000.00
Bookkeeping Fee Income	275,000.00	-	-	-	-	275,000.00
BHA Management Fee Income	150,000.00	-	-	-	-	150,000.00
COCC RAD Fee Income	1,741,648.60	-	-	-	-	1,741,648.60
Miscellaneous Other Income	52,000.00	-	2,300.00	10,400.00	165,000.00	229,700.00
Nondwelling Rental	123,000.00	-	45,250.00	-	-	168,250.00
TOTAL OTHER INCOME	**3,251,648.60**	**-**	**47,550.00**	**390,400.00**	**165,000.00**	**3,854,598.60**
TOTAL INCOME	**3,276,648.60**	**39,100,815.62**	**16,551,335.00**	**663,530.00**	**165,000.00**	**59,757,329.22**

Housing Authority of the City of Asheville

Fiscal Year 2027 Proposed Budget

January 1, 2027 – December 31, 2027

	COCC	HCV	RAD PBV	Other Properties	Asheville Housing Development	Total
EXPENSES						
ADMINISTRATIVE EXPENSES						
Administrative Salaries & Compensation						
Administrative Salaries	-	958,987.76	571,930.10	3,750.00	-	1,534,667.86
Administrative Salaries - COCC (Executive, HR & Grants)	949,870.15	-	-	-	-	949,870.15
Administrative Salaries - COCC (Accounting)	510,866.30	-	-	-	-	510,866.30
Administrative Salaries - FSS Coordinator	-	254,029.73	-	-	-	254,029.73
Administrative Salaries - Resident Services	72,276.33	-	-	-	-	72,276.33
Employee Benefit Contribution - Admin	496,888.99	338,733.91	213,667.62	750.00	-	1,050,040.52
Employee Benefit Contribution - FSS Coordinator	-	96,826.32	-	-	-	96,826.32
Employee Benefit Contribution - Resident Services	10,307.46	-	-	-	-	10,307.46
Total Administrative Salaries & Compensation	**2,040,209.23**	**1,648,577.72**	**785,597.72**	**4,500.00**	**-**	**4,478,884.67**
Legal Expenses						
Pre-Employment Screening	-	-	400.00	-	-	400.00
Tenant Screening	-	114,000.00	9,591.00	-	-	123,591.00
General Legal Expense	100,000.00	-	77,250.00	800.00	-	178,050.00
Total Legal Expenses	**100,000.00**	**114,000.00**	**87,241.00**	**800.00**	**-**	**302,041.00**
Training, Professional Fees & Other Admin Expenses						
Conferences	17,700.00	-	-	-	-	17,700.00
Training	10,350.00	26,130.00	11,406.00	-	-	47,886.00
Training - Travel & Meals	13,992.00	4,500.00	3,970.00	-	-	22,462.00
Networking	6,000.00	-	-	-	-	6,000.00
Commissioner Training & Travel	34,200.00	-	-	-	-	34,200.00
Board Meetings	2,300.00	-	-	-	-	2,300.00
Board Retreat	1,100.00	-	-	-	-	1,100.00
Governance Expenses	3,000.00	-	-	-	-	3,000.00
Meals and Meeting	3,900.00	-	-	-	-	3,900.00
Accounting Fees/Tax Return Prep Fee	50,000.00	7,000.00	-	-	-	57,000.00
Auditing Fees	60,000.00	-	-	-	-	60,000.00
Port Out Admin Fee Paid	-	8,000.00	-	-	-	8,000.00
Property Management Fee	-	401,532.48	1,291,648.60	-	-	1,693,181.08
Bookkeeping Fee	-	250,957.80	-	-	-	250,957.80
Consultants	179,000.00	1,200.00	-	-	-	180,200.00
Total Training, Professional Fees & Other Admin Expenses	**381,542.00**	**699,320.28**	**1,307,024.60**	**-**	**-**	**2,387,886.88**

Housing Authority of the City of Asheville
Fiscal Year 2027 Proposed Budget
January 1, 2027 – December 31, 2027

	COCC	HCV	RAD PBV	Other Properties	Asheville Housing Development	Total
Miscellaneous Admin Expenses						
Membership and Fees	17,550.00	5,200.00	136.00	-	-	22,886.00
Publications/Books/Printing	2,400.00	-	2,205.00	10.00	-	4,615.00
Advertising	8,000.00	-	-	-	-	8,000.00
Office Supplies	32,000.00	17,000.00	22,000.00	50.00	-	71,050.00
Telephone	5,200.00	20,300.00	67,350.00	2,500.00	-	95,350.00
Postage	22,878.00	20,200.00	10,240.00	-	-	53,318.00
Software License Fees	84,960.00	110,000.00	46,000.00	220.00	-	241,180.00
Copiers	5,000.00	6,300.00	25,100.00	670.00	-	37,070.00
Software	11,285.00	-	-	-	-	11,285.00
Internet	24,000.00	4,000.00	56,100.00	1,000.00	-	85,100.00
Other Admin Contracts	-	-	7,900.00	-	-	7,900.00
Temporary Administrative Labor	60,000.00	52,000.00	-	-	-	112,000.00
Non-Capital Office Equipment & Furniture	23,000.00	5,000.00	9,035.00	-	-	37,035.00
Bank Fees	40,000.00	13,200.00	850.00	-	-	54,050.00
Other Miscellaneous Admin Expenses	8,000.00	1,000.00	16,300.00	3,000.00	-	28,300.00
Payroll & HR Processing Fees	52,700.00	2,500.00	19,700.00	-	-	74,900.00
Court Costs	-	-	46,300.00	-	-	46,300.00
Health and Safety	1,666.67	833.33	6,666.67	833.33	-	10,000.00
Licenses and Permits	300.00	-	-	-	-	300.00
Staff Recognition	65,850.00	3,000.00	-	-	-	68,850.00
Total Miscellaneous Admin Expenses	**464,789.67**	**260,533.33**	**335,882.67**	**8,283.33**	**-**	**1,069,489.00**
TOTAL ADMINISTRATIVE EXPENSES	**2,986,540.90**	**2,722,431.33**	**2,515,745.99**	**13,583.33**	**-**	**8,238,301.55**
TENANT SERVICES EXPENSES						
Tenant Services Salaries	-	-	203,537.66	2,000.00	-	205,537.66
Employee Benefit Contribution - Tenant Services	-	-	41,065.56	100.00	-	41,165.56
Resident Council	-	-	35,750.00	-	-	35,750.00
Other Tenant Services	-	680.00	17,528.70	-	-	18,208.70
Resident Broadband	-	-	73,100.00	-	-	73,100.00
Tenant Services Contract Costs	-	280.00	-	-	-	280.00
FSS Participants - Dogwood Grant Fund	-	47,603.00	-	-	-	47,603.00
Non-FSS Participants - Dogwood Grant Fund	-	15,000.00	-	-	-	15,000.00
TOTAL TENANT SERVICES EXPENSES	**-**	**63,563.00**	**370,981.92**	**2,100.00**	**-**	**436,644.92**

Housing Authority of the City of Asheville
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January 1, 2027 – December 31, 2027

	COCC	HCV	RAD PBV	Other Properties	Asheville Housing Development	Total
UTILITY EXPENSES						
Water	11,000.00	-	510,500.00	3,850.00	-	525,350.00
Stormwater/Fireline	1,600.00	-	64,350.00	385.00	-	66,335.00
Electricity	58,000.00	-	1,615,400.00	13,610.00	-	1,687,010.00
Gas	6,020.00	-	840,100.00	14,525.00	-	860,645.00
Garbage/Trash Removal	33,000.00	-	247,100.00	-	-	280,100.00
Recycling Fees - Water Bills	500.00	-	233,350.00	730.00	-	234,580.00
Sewer	14,000.00	-	706,700.00	6,460.00	-	727,160.00
Other Utility Expenses	480.00	-	35,375.00	900.00	-	36,755.00
TOTAL UTILITY EXPENSES	**124,600.00**	**-**	**4,252,875.00**	**40,460.00**	**-**	**4,417,935.00**
MAINTENANCE EXPENSES						
General Maintenance						
Maintenance Salaries	-	-	832,197.30	2,000.00	-	834,197.30
Maintenance - Temporary Labor	-	12,000.00	4,900.00	-	-	16,900.00
Employee Benefit Contribution - Maintenance	-	-	334,112.44	500.00	-	334,612.44
Maintenance Uniforms	-	300.00	9,000.00	-	-	9,300.00
Vehicle Gas, Oil & Grease	-	1,432.21	35,000.00	-	-	36,432.21
Total General Maintenance	**-**	**13,732.21**	**1,215,209.74**	**2,500.00**	**-**	**1,231,441.95**
Materials						
Supplies - Grounds	-	-	6,500.00	-	-	6,500.00
Supplies - Appliance	500.00	-	63,480.00	2,000.00	-	65,980.00
Supplies - Paint	700.00	-	87,200.00	3,000.00	-	90,900.00
Supplies - Electrical	4,000.00	-	101,875.00	100.00	-	105,975.00
Supplies - Exterminating	1,000.00	-	17,400.00	-	-	18,400.00
Supplies - Janitorial/Cleaning	6,700.00	-	43,900.00	2,000.00	-	52,600.00
Supplies - Maintenance/Repairs	21,300.00	-	404,200.00	10,000.00	-	435,500.00
Supplies - Plumbing	4,200.00	-	49,800.00	500.00	-	54,500.00
Supplies - Tools & Non-Capital Equipment	-	-	31,400.00	100.00	-	31,500.00
Supplies - Screen/Storm Doors	-	-	14,650.00	-	-	14,650.00
Supplies - Window Units	-	-	43,800.00	300.00	-	44,100.00
Supplies - HVAC	-	-	9,300.00	-	-	9,300.00
Supplies - Heaters/Water Heaters	-	-	9,800.00	500.00	-	10,300.00
Supplies - Blinds	-	-	35,300.00	500.00	-	35,800.00
Supplies - Flooring	-	-	34,800.00	500.00	-	35,300.00
Total Materials	**38,400.00**	**-**	**953,405.00**	**19,500.00**	**-**	**1,011,305.00**

Housing Authority of the City of Asheville

Fiscal Year 2027 Proposed Budget

January 1, 2027 – December 31, 2027

	COCC	HCV	RAD PBV	Other Properties	Asheville Housing Development	Total
Contract Costs						
Contract - Security & Fire Alarm/Extinguishers	15,000.00	-	17,900.00	3,000.00	-	35,900.00
Contract - Building Repairs/Maintenance	30,000.00	-	89,800.00	7,000.00	-	126,800.00
Contract - Unit Repairs/Maintenance	-	-	860,000.00	4,000.00	-	864,000.00
Contract - Electrical	2,600.00	-	24,125.00	2,000.00	-	28,725.00
Contract - Pest Control	13,700.00	500.00	25,400.00	1,000.00	-	40,600.00
Contract - Unit Turnaround	-	-	750,000.00	20,000.00	-	770,000.00
Contract - Grounds	-	-	16,000.00	1,000.00	-	17,000.00
Contract - Janitorial/Cleaning	2,000.00	-	468,000.00	2,000.00	-	472,000.00
Contract - Plumbing	5,000.00	-	229,600.00	-	-	234,600.00
Contract - Locks/Keys	-	200.00	500,000.00	1,000.00	-	501,200.00
Contract - HVAC	7,500.00	-	37,200.00	-	-	44,700.00
Contract - Vehicle Maintenance	34,500.00	1,549.38	52,200.00	-	-	88,249.38
Contract - Equipment Rental	-	-	30,300.00	-	-	30,300.00
Contract - Equipment Repairs/Maintenance	-	-	12,250.00	-	-	12,250.00
Contract - Elevator Monitoring/Repair	4,000.00	-	74,300.00	22,000.00	-	100,300.00
Contract - Inspections	100.00	-	34,400.00	500.00	-	35,000.00
Contract - IT Contracts	50,000.00	10,000.00	80,000.00	1,000.00	-	141,000.00
Contract - Roof Repairs/Maintenance	-	-	18,500.00	-	-	18,500.00
Contract - Cameras/CCTV	13,000.00	-	28,800.00	10,000.00	-	51,800.00
Contract - Fleet Rental	61,000.00	-	187,800.00	-	-	248,800.00
Contract - Other	11,200.00	28,472.18	20,220.00	-	-	59,892.18
Total Contract Costs	**249,600.00**	**40,721.56**	**3,556,795.00**	**74,500.00**	**-**	**3,921,616.56**
TOTAL MAINTENANCE EXPENSES	**288,000.00**	**54,453.77**	**5,725,409.74**	**96,500.00**	**-**	**6,164,363.51**
PROTECTIVE SERVICES EXPENSES						
Protective Services Salaries	-	-	98,593.38	-	-	98,593.38
Employee Benefit Contribution - Protective Services	-	-	37,918.61	-	-	37,918.61
TOTAL PROTECTIVE SERVICES EXPENSES	**-**	**-**	**136,511.99**	**-**	**-**	**136,511.99**
GENERAL EXPENSES						
Property Insurance	14,300.00	14,567.16	330,000.00	5,400.00	-	364,267.16
Liability Insurance	7,070.00	52.20	56,750.00	420.00	-	64,292.20
Auto Insurance	6,500.00	-	34,500.00	700.00	-	41,700.00
Rental Insurance	50.00	-	45,300.00	5.00	-	45,355.00
Workers Comp Insurance	52,800.00	35,000.00	76,400.00	100.00	-	164,300.00
Payments in Lieu of Taxes	-	-	57,800.00	-	-	57,800.00
State & Local Taxes	-	-	35,400.00	-	-	35,400.00
Bad Debt - Tenant Rents	-	-	159,818.76	-	-	159,818.76
Bad Debt - Other	-	-	-	10,000.00	-	10,000.00
Other General Expense	5,300.00	15,000.00	9,905.00	-	-	30,205.00
TOTAL GENERAL EXPENSES	**86,020.00**	**64,619.36**	**805,873.76**	**16,625.00**	**-**	**973,138.12**

Housing Authority of the City of Asheville

Fiscal Year 2027 Proposed Budget

January 1, 2027 – December 31, 2027

	COCC	HCV	RAD PBV	Other Properties	Asheville Housing Development	Total
SECURITY/LAW ENFORCEMENT						
Security/Law Enforcement	-	-	200,000.00	-	-	200,000.00
TOTAL SECURITY/LAW ENFORCEMENT	**-**	**-**	**200,000.00**	**-**	**-**	**200,000.00**
HOUSING ASSISTANCE PAYMENTS						
Housing Assistance Payments	-	35,134,371.84	-	-	-	35,134,371.84
Tenant Utility Payments - Voucher	-	450,000.00	-	-	-	450,000.00
Portable Out HAP Payments	-	200,000.00	-	-	-	200,000.00
FSS Escrow Payments	-	300,000.00	-	-	-	300,000.00
Port-In HAP Payments	-	5,000.00	-	-	-	5,000.00
TOTAL HOUSING ASSISTANCE PAYMENTS	**-**	**36,089,371.84**	**-**	**-**	**-**	**36,089,371.84**
FINANCING EXPENSES						
Interest Expense	2,000.00	-	1,550.00	-	-	3,550.00
TOTAL FINANCING EXPENSES	**2,000.00**	**-**	**1,550.00**	**-**	**-**	**3,550.00**
TOTAL OPERATING EXPENSES	**3,487,160.90**	**38,994,439.31**	**14,008,948.40**	**169,268.33**	**-**	**56,659,816.94**
NET OPERATING INCOME BEFORE DEPRECIATION	**(210,512.29)**	**106,376.31**	**2,542,386.60**	**494,261.67**	**165,000.00**	**3,097,512.28**
NON-OPERATING ITEMS						
Depreciation	88,000.00	-	1,760,000.00	21,600.00	-	1,869,600.00
Proceeds from Insurer	-	-	170,500.00	5,000.00	-	175,500.00
TOTAL NON-OPERATING ITEMS	**88,000.00**	**-**	**1,930,500.00**	**26,600.00**	**-**	**2,045,100.00**
TOTAL EXPENSES	**3,575,160.90**	**38,994,439.31**	**15,939,448.40**	**195,868.33**	**-**	**58,704,916.94**
NET INCOME (AFTER DEPRECIATION)	**(298,512.29)**	**106,376.31**	**611,886.60**	**467,661.67**	**165,000.00**	**1,052,412.28**

Notes:

1. Prepared from the FY2027 Budget - Presentation workbook (HACA Accounting, October 22, 2026). Accounts with no FY2027 budgeted activity are omitted.
2. Total = COCC + HCV + RAD PBV + Other Properties + Asheville Housing Development. Line amounts carry full precision; displayed totals may differ by $0.01 due to rounding.
3. COCC (Central Office Cost Center) includes Executive, HR, Accounting, Grants, IT, Edington Center and Southside Kitchen. Other Properties include Woodfin, Eastview Apartments and Curve St/Short St.
4. RAD PBV = Rental Assistance Demonstration project-based voucher properties. HCV = Housing Choice Voucher program. HAP = housing assistance payments. FSS = Family Self-Sufficiency.
5. The replacement reserve schedule on the last page is funded through required reserve deposits and is not part of operating expenses.

Housing Authority of the City of Asheville

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	COCC	HCV	RAD PBV	Other Properties	Asheville Housing Development	Total
REPLACEMENT RESERVES (RAD PBV)						
Replacement Reserve Deposits	-	-	1,992,900.00	-	-	1,992,900.00
REPLACEMENT RESERVE EXPENDITURES						
RR - Refrigerators	-	-	65,500.00	-	-	65,500.00
RR - Ranges	-	-	58,600.00	-	-	58,600.00
RR - Kitchen Cabinets	-	-	93,200.00	-	-	93,200.00
RR - Cameras	-	-	166,000.00	-	-	166,000.00
RR - Gas Furnace	-	-	43,200.00	-	-	43,200.00
RR - Range Hoods	-	-	8,100.00	-	-	8,100.00
RR - Bathroom Fans	-	-	14,250.00	-	-	14,250.00
RR - Tree Work	-	-	102,000.00	-	-	102,000.00
RR - Kitchen Cabinets, Countertops, Sinks	-	-	175,000.00	-	-	175,000.00
RR - Roofs	-	-	69,200.00	-	-	69,200.00
RR - HVAC Electric Furnace	-	-	29,500.00	-	-	29,500.00
RR - Water Heaters	-	-	68,800.00	-	-	68,800.00
RR - Interior Lighting	-	-	33,800.00	-	-	33,800.00
RR - Window Replacement	-	-	54,500.00	-	-	54,500.00
RR - Floor Replacement	-	-	82,700.00	-	-	82,700.00
RR - Building/Unit Exterior Wall	-	-	51,000.00	-	-	51,000.00
RR - Water/Sewer Lines	-	-	37,000.00	-	-	37,000.00
RR - Sidewalks	-	-	77,500.00	-	-	77,500.00
RR - Gutters	-	-	49,000.00	-	-	49,000.00
RR - Smoke/CO Alarm	-	-	24,200.00	-	-	24,200.00
RR - Range Fire Safety Conversion	-	-	5,800.00	-	-	5,800.00
RR - Shower Replacement	-	-	35,300.00	-	-	35,300.00
RR - Exterior Doors	-	-	52,300.00	-	-	52,300.00
RR - Mowing Equipment	-	-	11,000.00	-	-	11,000.00
RR - Playground Equipment	-	-	48,500.00	-	-	48,500.00
RR - Landscaping	-	-	48,500.00	-	-	48,500.00
RR - Washer & Dryer	-	-	2,000.00	-	-	2,000.00
RR - Interior Building Paint	-	-	57,000.00	-	-	57,000.00
RR - Storm Doors	-	-	3,000.00	-	-	3,000.00
RR - Bathtubs	-	-	23,700.00	-	-	23,700.00
RR - Crawl Space Door	-	-	5,000.00	-	-	5,000.00
RR - Speed Humps	-	-	5,000.00	-	-	5,000.00
RR - Miscellaneous (Other)	-	-	29,000.00	-	-	29,000.00
RR - Miscellaneous	-	-	3,000.00	-	-	3,000.00
TOTAL REPLACEMENT RESERVE EXPENDITURES	**-**	**-**	**1,632,150.00**	**-**	**-**	**1,632,150.00**
NET CHANGE IN REPLACEMENT RESERVES	**-**	**-**	**360,750.00**	**-**	**-**	**360,750.00**