



# **Financial Reports**

**Ryan McClung, Interim CFO**

**March 25, 2026**

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**Housing Authority of the City of Asheville**  
**Revenue and Expense Summary**  
**28-Feb-26**

**RAD Properties**

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	<b>2026 Budget</b>	<b>02/2026 Actual</b>	<b>Year to Date Actual</b>	<b>2025 Budget Amount Remaining to Earn / Expend</b>	
<b>INCOME</b>					
TENANT INCOME	16,426,566	1,205,265	2,313,188	14,113,379	14.08%
GRANT INCOME	-	-	-	-	
OTHER INCOME	67,196	7,667	22,621	44,575	33.66%
<b>TOTAL INCOME</b>	<b>16,493,762</b>	<b>1,212,932</b>	<b>2,335,809</b>	<b>14,157,953</b>	<b>14.16%</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES	2,895,278	239,807	463,196	2,432,081	16.00%
TENANT SERVICES EXPENSES	184,533	11,177	22,068	162,465	11.96%
UTILITY EXPENSES	4,414,141	806,336	1,241,077	3,173,065	28.12%
MAINTENANCE EXPENSES	6,902,120	566,086	1,135,707	5,766,413	16.45%
PROTECTIVE SERVICES	396,576	17,685	38,681	357,895	9.75%
GENERAL EXPENSES	674,056	39,906	80,104	593,952	11.88%
SECURITY/ LAW ENFORCEMENT		-	-	-	
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>563,858</b>	<b>(15,896)</b>	<b>(12,465)</b>	<b>576,323</b>	
<b>TOTAL EXPENSES</b>	<b>16,030,562</b>	<b>1,665,101</b>	<b>2,968,368</b>	<b>13,062,193</b>	<b>18.52%</b>
<b>NET INCOME</b>	<b>463,200</b>	<b>(452,169)</b>	<b>(632,560)</b>	<b>1,095,760</b>	
REPLACEMENT RESERVE EXPENSES	629,350	56,587	113,597	515,753	
REPLACEMENT RESERVE DEPOSITS	1,678,512	139,876.00	279,752.00	1,398,760.00	

Housing Choice Voucher Program

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	2026 Budget	02/2026 Actual	Year to Date Actual	2025 Budget Amount Remaining to Earn / Expend	
<b>INCOME</b>					
TENANT INCOME	-	-	-	-	
GRANT INCOME	34,314,478	2,960,243	5,919,040	28,395,438	17.25%
OTHER INCOME	-	26,369	26,371	(26,371)	
<b>TOTAL INCOME</b>	<b>34,314,478</b>	<b>2,986,613</b>	<b>5,945,411</b>	<b>28,369,067</b>	<b>17.33%</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES	1,751,296	193,090	384,547	1,366,748	21.96%
TENANT SERVICES EXPENSES	-	-	-	-	
UTILITY EXPENSES	-	-	-	-	
MAINTENANCE EXPENSES	-	28,263	28,459	(28,459)	
GENERAL EXPENSES	-	7,937	13,423	(13,423)	
HOUSING ASSISTANCE PAYMENTS	32,554,667	2,834,131	5,751,047	26,803,620	17.67%
NON-OPERATING ITEMS	-	-	-	-	
<b>TOTAL EXPENSES</b>	<b>34,305,962</b>	<b>3,063,421</b>	<b>6,177,476</b>	<b>28,128,486</b>	<b>18.01%</b>
<b>NET INCOME</b>	<b>8,516</b>	<b>(76,809)</b>	<b>(232,065)</b>	<b>240,581</b>	

Central Office

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	2026 Budget	02/2026 Actual	Year to Date Actual	2025 Budget Amount Remaining to Earn / Expend	
<b>INCOME</b>					
TENANT INCOME	-	-	-	-	
GRANT INCOME	729,597	-	-	-	
OTHER INCOME	3,798,953	221,118	426,540	3,372,413	11.23%
<b>TOTAL INCOME</b>	<b>4,528,550</b>	<b>221,118</b>	<b>426,540</b>	<b>3,372,413</b>	
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES	3,430,004	201,828	430,177	2,999,826	12.54%
TENANT SERVICES EXPENSES	319,821	-	-	319,821	0.00%
UTILITY EXPENSES	105,836	8,496	9,191	96,645	8.68%
MAINTENANCE EXPENSES	342,270	7,458	22,937	319,333	6.70%
PROTECTIVE SERVICES	220,000	-	-	220,000	0.00%
GENERAL EXPENSES	110,620	6,037	15,880	94,740	14.36%
FINANCING EXPENSES	-	-	-	-	
TOTAL NON-OPERATING EXPENSES	-	(91)	(207)	207	
<b>TOTAL EXPENSES</b>	<b>4,528,550</b>	<b>223,728</b>	<b>477,979</b>	<b>4,050,571</b>	
<b>NET INCOME</b>	<b>(0)</b>	<b>(2,609)</b>	<b>(51,438)</b>	<b>(678,159)</b>	

Edington Center & Tenant Services

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	2026 Budget	02/2026 Actual	Year to Date Actual	2025 Budget Amount Remaining to Earn / Expend	
<b>INCOME</b>					
TENANT INCOME	-	-	-	-	
GRANT INCOME	747,597	38,696	241,466	506,131	32.30%
OTHER INCOME	269,437	87,620	171,601	97,836	63.69%
<b>TOTAL INCOME</b>	<b>1,017,034</b>	<b>126,316</b>	<b>413,067</b>	<b>603,967</b>	<b>40.61%</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES	385,217	96,510	214,529	170,688	55.69%
TENANT SERVICES EXPENSES	311,219	13,081	35,006	276,213	11.25%
UTILITY EXPENSES	96,033	13,080	22,297	73,735	23.22%
MAINTENANCE EXPENSES	186,355	34,715	66,624	119,731	35.75%
PROTECTIVE SERVICES	-	-	-	-	
GENERAL EXPENSES	38,211	4,770	10,016	28,195	26.21%
TOTAL NON-OPERATING EXPENSES		-	(116)	116	
<b>TOTAL EXPENSES</b>	<b>1,017,034</b>	<b>162,156</b>	<b>348,356</b>	<b>668,679</b>	<b>34.25%</b>
<b>NET INCOME</b>	<b>(0)</b>	<b>(35,840)</b>	<b>64,711</b>	<b>(64,712)</b>	

Other HACA Properties

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	2026 Budget	02/2026 Actual	Year to Date Actual	2025 Budget Amount Remaining to Earn / Expend	
<b>INCOME</b>					
TENANT INCOME	41,583	2,286	3,970	37,613	9.55%
GRANT INCOME	-	-	-	-	
OTHER INCOME	591,432	1,330	3,663	587,769	0.62%
<b>TOTAL INCOME</b>	<b>633,015</b>	<b>3,616</b>	<b>7,633</b>	<b>625,382</b>	<b>1.21%</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES	8,686	72	1,039	7,647	11.96%
TENANT SERVICES EXPENSES	8,116	-	-	8,116	0.00%
UTILITY EXPENSES	37,202	2,901	4,516	32,686	12.14%
MAINTENANCE EXPENSES	200,928	6,222	10,224	190,704	5.09%
GENERAL EXPENSES	18,264	1,025	2,049	16,215	11.22%
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>359,818</b>	<b>-</b>	<b>-</b>	<b>359,818</b>	<b>0.00%</b>
<b>TOTAL EXPENSES</b>	<b>633,015</b>	<b>10,220</b>	<b>17,829</b>	<b>650,844</b>	<b>2.82%</b>
<b>NET INCOME</b>	<b>-</b>	<b>(6,604)</b>	<b>(10,195)</b>	<b>(25,462)</b>	