

**Appendix A**

**Housing Revenue Account - Draft Budget Operating Statement 2011/12**

<b>Narrative</b>	<b>Full-year Budget 2011/12 A</b>	<b>Forecast Outturn 2011/12 B</b>	<b>Variance to Budget C</b>	<b>%age Variance to Budget</b>
<b><u>Expenditure</u></b>				
Contributions to Housing Repairs Account	14,658,093	14,658,093	0	
Supervision and Management	16,405,258	16,274,747	-130,511	-0.796%
ALMO Management Fee	1,892,055	1,892,055	0	
Rents, Rates, Taxes etc.	73,519	73,681	162	0.220%
Negative Subsidy repaid to Government	16,162,214	16,162,214	0	
Provision for Bad Debts	500,000	500,000	0	
Cost of capital Charge	11,596,589	11,596,589	0	
Depreciation of Fixed Assets	13,120,398	13,120,398	0	
Debt Management Costs	225,913	225,913	0	
<b><u>Expenditure</u></b>	<b><u>74,634,039</u></b>	<b><u>74,503,690</u></b>	<b><u>-130,349</u></b>	<b><u>-0.175%</u></b>
<b><u>Income</u></b>				
Dwelling Rents	-62,904,116	-62,839,408	64,708	-0.103%
Non-dwelling Rents	-793,930	-786,789	7,141	-0.899%
Charges for Services and facilities	-3,027,928	-3,224,551	-196,623	6.494%
Other fees and charges	-176,000	-183,220	-7,220	4.102%
HRA Subsidy receivable (Major Repairs Allowance)	-13,120,398	-13,120,398	0	
<b><u>Income</u></b>	<b><u>-80,022,372</u></b>	<b><u>-80,154,366</u></b>	<b><u>-131,994</u></b>	<b><u>-0.165%</u></b>
<b><u>Net Cost of Services</u></b>	<b><u>-5,388,333</u></b>	<b><u>-5,650,676</u></b>	<b><u>-262,343</u></b>	<b><u>-4.869%</u></b>
Interest received	-25,000	-25,000	0	
<b><u>Net Operating Expenditure</u></b>	<b><u>-5,413,333</u></b>	<b><u>-5,675,676</u></b>	<b><u>-262,343</u></b>	<b><u>-4.846%</u></b>
<b>Appropriations:</b>				
Revenue Contributions to Capital Outlay	800,000	800,000	0	
Transfer to Reserves	4,613,333	4,875,676	262,343	5.687%
<b><u>Surplus/Deficit for the year</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	