

Housing Revenue Account - Draft Budget Operating Statement

Narrative	Full Year Budget 2011/12 A	Forecast Outturn 2011/12 B	Variance to Budget	%age Variance to Budget
<u>Expenditure</u>				
Contributions to Housing Repairs Account	14,658,092	16,017,875	1,359,783	9.277%
Supervision and Management	16,405,259	15,584,412	-820,847	-5.004%
ALMO Management Fee	1,892,055	1,892,055	0	0.000%
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	
Deferred Charges	0	0	0	
Impairment of Fixed Assets	0	0	0	
Debt Management Costs	225,913	225,913	0	
<u>Expenditure</u>	74,634,039	75,173,137	539,098	0
<u>Income</u>				
Dwelling Rents	-62,904,116	-63,231,513	-327,397	0.520%
Non-dwelling Rents	-793,930	-777,684	16,246	-2.046%
Charges for Services and facilities	-3,027,928	-3,290,058	-262,130	8.657%
Other fees and charges	-176,000	-197,951	-21,951	12.472%
HRA Subsidy receivable (Major Repairs Allowance)	-13,120,398	-13,120,398	0	
<u>Income</u>	-80,022,372	-80,617,604	-595,232	0
<u>Net Cost of Services</u>	-5,388,333	-5,444,467	-56,134	0
Amortised premia - Debt redemption	0	0	0	
Interest received	-25,000	-25,000	0	
<u>Net Operating Expenditure</u>	-5,413,333	-5,469,467	-56,134	0
Appropriations:				
Transfer from Capital Finance Account- Deferred	0	0	0	
Revenue Contributions to Capital Outlay	800,000	800,000	0	
Transfer from Capital Finance Account- Impairment	0	0	0	
Transfer from Major Repairs Reserve	0	0	0	
Transfer to Reserves	4,613,333	4,669,467	56,134	1.217%
Surplus/Deficit for the year	0	0	0	0