

Housing Revenue Account - Budget Operating Statement

Jan-12

Narrative	Full Year Budget 2011/12	Forecast Outturn 2011/12	Variance to Budget	% Variance to Budget
Expenditure				
Contributions to Housing Repairs Account	14,658,092	15,832,875	1,174,783	8.01%
Supervision and Management	16,405,289	15,703,958	-701,331	-4.28%
ALMO Management Fee	1,892,055	1,892,055	0	
Rents, Rates, Taxes etc.	73,519	73,681	162	0.22%
Negative Subsidy repaid to Government	16,162,214	16,354,737	192,523	1.19%
Provision for Bad Debts	500,000	500,000	0	
Cost of capital Charge	11,596,589	11,115,570	-481,019	-4.15%
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	
Expenditure	74,634,069	74,819,187	185,118	
Income				
Dwelling Rents	-62,904,116	-63,141,575	-237,459	0.38%
Non-dwelling Rents	-793,930	-773,498	20,432	-2.57%
Charges for Services and facilities	-3,027,928	-3,304,775	-276,847	9.14%
Other fees and charges	-176,000	-197,913	-21,913	12.45%
HRA Subsidy receivable (Major Repairs Allowance)	-13,120,398	-13,120,398	0	
Income	-80,022,372	-80,538,159	-515,787	0
Net Cost of Services	-5,388,303	-5,718,973	-330,670	
Interest received	-25,000	-25,000	0	0
Net Operating Expenditure	-5,413,303	-5,743,973	-330,670	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	4,943,973	330,640	7.17%
Surplus/Deficit for the year	0	0	0	0