

## Housing Revenue Account Budget Operating Statement - August 2013

| Narrative                                | 2013/14<br>Full Year Budget<br>£ | 2013/14<br>Projected Out-turn<br>£ | Variance<br>£   |
|--|----------------------------------|------------------------------------|-----------------|
| <b><u>Expenditure</u></b>                |                                  |                                    |                 |
| Contributions to Housing Repairs Account | 17,996,000                       | 17,939,733                         | -56,267         |
| Rents, Rates, Taxes etc.                 | 20,065,000                       | 20,057,722                         | -7,278          |
| Provision for Bad Debts                  | 174,000                          | 174,000                            | 0               |
| Cost of Capital Charge                   | 742,500                          | 742,500                            | 0               |
| Depreciation of Fixed Assets             | 14,602,200                       | 14,602,200                         | 0               |
| Debt Management Costs                    | 19,288,734                       | 19,288,734                         | 0               |
|  | 222,000                          | 222,000                            | 0               |
| <b>Expenditure</b>                       | <b>73,090,434</b>                | <b>73,026,889</b>                  | <b>-63,545</b>  |
| <b><u>Income</u></b>                     |                                  |                                    |                 |
| Dwelling Rents                           | -74,245,061                      | -74,329,767                        | -84,706         |
| Non-dwelling Rents                       | -792,280                         | -798,004                           | -5,724          |
| Charges for Services and facilities      | -3,601,649                       | -3,876,980                         | -275,331        |
| Other fees and charges                   | -213,800                         | -273,305                           | -59,505         |
| Leaseholder Income                       | -50,910                          | -50,910                            | 0               |
| <b>Income</b>                            | <b>-78,903,700</b>               | <b>-79,328,966</b>                 | <b>-425,266</b> |
| <b>Net Cost of Services</b>              | <b>-5,813,266</b>                | <b>-6,302,076</b>                  | <b>-488,810</b> |
| Interest received                        | -25,000                          | -25,000                            | 0               |
| <b>Net Operating Expenditure</b>         | <b>-5,838,266</b>                | <b>-6,327,076</b>                  | <b>-488,810</b> |
| <b>Appropriations:</b>                   |                                  |                                    |                 |
| Revenue Contributions to Capital Outlay  | 8,437,000                        | 8,437,000                          | 0               |
| Transfer to Reserves                     | -2,598,734                       | -2,109,921                         | 488,812         |
| <b>Surplus/Deficit for the year</b>      | <b>0</b>                         | <b>0</b>                           | <b>0</b>        |