

HOUSING REVENUE ACCOUNT - AUGUST (Month 5)

	Projected v Budget		
	Current Budget	Projected	Variance (Under) / Over
<u>INCOME</u>			
Rent - Dwellings Only	12,158,000	12,173,000	(15,000)
Service Charges	241,000	269,000	(28,000)
Supporting People Charges	200,000	198,000	2,000
Total Income	12,599,000	12,640,000	(41,000)
<u>EXPENDITURE</u>			
Repairs and Maintenance	3,308,320	3,308,320	0
General Management	2,027,010	2,027,010	0
Special Services	905,460	905,460	0
Rents, Rates, Taxes & Other Charges	26,000	26,000	0
Increase in Bad Debt Provision	64,000	64,000	0
Housing Revenue Account Subsidy	3,628,000	3,716,000	88,000
Depreciation	2,175,100	2,175,100	0
Total Expenditure	12,133,890	12,221,890	88,000
Net Cost of Services	(465,110)	(418,110)	47,000
Capital Charge Adjustment			
Amortised Premiums, Discounts & Borrowing	212,700	158,700	(54,000)
HRA Investment Income	(16,800)	(9,800)	7,000
Transfer To/From Major Repairs Reserve	268,900	268,900	0
Net Change in Balances	(310)	(310)	0
HRA BALANCE PROJECTED	(305,521)	(305,521)	

NOTES:**INCOME**

Higher income is expected through rents and service charges.

EXPENDITURE

Changes in the interest rate applied through the HRA subsidy mechanism has resulted in additional subsidy payable to the Government. This is partly offset through a technical adjustment in amortised borrowing.