

## Housing Revenue Account

	2011/12 LATEST ESTIMATE £	2011/12 BUDGET To Dec11 £	ACTUAL TO To Dec11 £	VARIANCE %	VARIANCE £	TIMING DIFFERENCE	VARIANCE £	ESTIMATED OUTTURN £
<b>SUMMARY HOUSING REVENUE ACCOUNT</b>								
<b>INCOME</b>								
Dwelling Rents	(10,623,650)	(8,059,928)	(8,004,650)	-1%	(55,278)		(55,278)	(10,528,888) 1
Non Dwelling Rents	(69,800)	(54,979)	(54,905)	0%	(74)		(74)	(69,800)
Contributions to Exp	(15,290)	(11,471)	(11,468)	0%	(3)		(3)	(15,290)
Transfer from Major Repairs Reserve	(2,007,900)	(1,505,925)	(1,505,925)	0%	0		0	(2,007,900)
	<b>(12,716,640)</b>	<b>(9,632,303)</b>	<b>(9,576,948)</b>	<b>-1%</b>	<b>(55,355)</b>	<b>0</b>	<b>(55,355)</b>	<b>(12,621,878)</b>
<b>EXPENDITURE</b>								
Supervision & Management (General)	1,546,105	991,725	841,621	-15%	150,104	(12,000)	138,104	1,449,559
Supervision & Management (Special)	733,070	545,575	295,593	-46%	249,982	(6,000)	243,982	518,192
Contribution to Housing Repairs A/C	2,400,000	1,800,000	1,800,000	0%	0		0	2,400,000
Depreciation (Item 8 Debit)	4,060,170	3,045,534	3,045,128	0%	406		406	4,060,170
Capital Charges : Debt Management	7,260	5,445	5,258	-3%	187		187	7,260
Increase in Provision for Bad Debts	50,000	0	0		0		0	50,000
Negative HRA Subsidy	4,083,163	3,265,714	3,388,979	4%	(123,265)		(123,265)	4,234,110 2
	<b>12,879,768</b>	<b>9,653,993</b>	<b>9,376,579</b>	<b>-3%</b>	<b>277,414</b>	<b>(18,000)</b>	<b>259,414</b>	<b>12,719,291</b>
<b>Net Cost of Services</b>	<b>163,128</b>	<b>21,690</b>	<b>(200,369)</b>		<b>(222,059)</b>	<b>18,000</b>	<b>(204,059)</b>	<b>97,413</b>
Interest Receivable	(9,640)	0	0	0%	0		0	(9,640)
Capital cost of retirement	0	0	0	0%	0		0	0
FRS17 Adjustment	(37,240)	0	0	0%	0		0	(37,240)
<b>Net Operating Expenditure</b>	<b>116,248</b>	<b>21,690</b>	<b>(200,369)</b>		<b>(222,059)</b>	<b>18,000</b>	<b>(204,059)</b>	<b>50,533</b>
<b>CONTRIBUTIONS</b>								
Contribution to Piper Alarm Reserve	10,400	0	0	0%	0	0	0	10,400
Contribution to Pension Reserve	12,890	0	0	0%	0	0	0	12,890
<b>(Surplus) / Deficit</b>	<b>139,538</b>	<b>21,690</b>	<b>(200,369)</b>		<b>(222,059)</b>	<b>18,000</b>	<b>(204,059)</b>	<b>73,823</b>

### Explanations for Variances

- 1 - Dwelling rent in line with void properties (55)  
 2 - payment adjustment following recent subsidy return (123)