



**HOUSING REVENUE ACCOUNT
FINANCIAL YEAR 2012/2013**

For Period Ending 31st May 2012

	2012/2013 £,000's	2012/2013 Actuals	2012/2013 Forecast Outturn	Variance	RAG Status
INCOME					
Rents - Dwellings Only	-47,542	-7,924	-47,692	-150	
Rents - Non Dwellings Only	-1,112	-130	-1,112	0	
Service Charges	-1,873	-176	-1,793	80	
Other Income	-85	-9	-85	0	
Total Income	-50,612	-8,239	-50,682	-70	G
EXPENDITURE					
Repairs and Maintenance	11,021	1,542	11,021	0	
General Management	6,280	530	6,280	0	
Special Services	3,547	395	3,547	0	
Rents, Rates, Taxes & Other Charges	87	3	87	0	
Increase In Bad Debt Provision	450	75	450	0	
Rent Rebate Subsidy Deductions	643	107	643	0	
Total Expenditure	22,028	2,653	22,028	0	G
Net Cost of Services	-28,584	-5,586	-28,654	-70	G
Net Recharges to the General Fund	4,821	804	4,821	0	
Interest & Financing Costs	6,172	1,029	6,579	407	
Voluntary Debt Repayment	8,198	1,366	8,198	0	
RCCO	3,148	525	3,148	0	
Depreciation/MRA	8,246	1,374	8,246	0	
Net Contribution to Earmarked Reserves	-2,000	-333	-2,300	-300	
Net Transfer From / (To) Working Balance	0	-822	37	37	G
Working Balance b/f	-5,000	-5,000	-5,000	0	
Working Balance Outturn	-5,000	-5,822	-4,963	37	G

Notes on Forecast Variances

Rents - Dwellings Only

Projected higher rent income as a result of faster turnaround times on void properties.

Service Charges

Anticipated lower charges to Leaseholders in respect of repair and maintenance expenditure.