

HOUSING PORTFOLIO	LATEST APPROVED BUDGET £000	PROJECTED OUTTURN £000	VARIANCE £000	REASON
<b>INCOME</b>				
Dwelling rents	14,741	14,806	-65	Sheltered Accommodation rents exempt from 1% rent reduction
Non-dwelling rents	347	352	-5	
Charges for services and facilities	974	968	6	
Contributions from general fund	51	51	0	
<b>Total Income</b>	<b>16,113</b>	<b>16,177</b>	<b>-64</b>	
<b>EXPENDITURE</b>				
Repairs and maintenance	3,166	3,294	128	£103k void repairs due to current level of voids; £20k asbestos removal due to full house surveys being completed; £13k planned maintenance; -£8k other minor variances
Supervision and management	3,968	3,872	-96	
Rents, rates and taxes	20	21	1	
Depreciation charges of fixed assets	3,989	3,989	0	
Debt management expenses	32	32	0	
Bad debts provision	149	68	-81	Due to minimal impact after implementation of Universal Credit, which commenced in January 2016
<b>Total Expenditure</b>	<b>11,324</b>	<b>11,276</b>	<b>-48</b>	
<b>Net</b>	<b>-4,789</b>	<b>-4,901</b>	<b>-112</b>	
HRA Share of Corporate and Democratic Costs	235	239	4	
<b>Net Cost of HRA Services</b>	<b>-4,554</b>	<b>-4,662</b>	<b>-108</b>	
Interest payable	1,737	1,737	0	HRA balances lower than originally expected and lower interest rates
Interest and investment income	-115	-80	35	
Premiums and discounts	-25	-25	0	
<b>(SURPLUS)/DEFICIT</b>	<b>-2,957</b>	<b>-3,030</b>	<b>-73</b>	
<b>MOVEMENTS IN HRA BALANCE FOR 2016/17</b>				
Repayment of debt	900	0	-900	Change in HRA Business Plan strategy
Revenue contribution to capital	5,885	4,184	-1,701	
Surplus/deficit for the year	-2,957	-3,030	-73	HRA capital programme projected to underspend in 2016/17
<b>Increase/Decrease in Net Movement in HRA Balance</b>	<b>3,828</b>	<b>1,154</b>	<b>-2,674</b>	
HRA Reserve balance brought forward	-5,865	-5,865	0	
HRA Reserve balance carried forward	<b>-2,037</b>	<b>-4,711</b>	<b>-2,674</b>	