

Appendix 1 - 2017/18 Budget and Forecasted Outturn

HRA Forecasted Outturn v Budgets 2017/18	(1) 2017/18 Budgets	(2) Draft Forecast Outturn 2017/18	(2-1) Variance	Variance Explanation (2-1)
Description	£'000	£'000	£'000	
Rents	(49,582)	(48,864)	718	Increase in rent loss through voids
Non Dwelling Rents	(217)	(175)	42	
Leaseholders' Charge for Services and Facilities	(2,276)	(2,543)	(267)	Service charge income expected to be higher than budgeted
Major Works and Other Contribution Towards Expenditure	(1,523)	(4,019)	(2,496)	Increased leaseholder major works income
<b>Total Income</b>	<b>(53,598)</b>	<b>(55,600)</b>	<b>(2,002)</b>	
Repairs and Maintenance	11,035	11,926	891	Increased activity on responsive repairs and adaptations
Supervision and Management	11,673	11,131	(541)	Transformation budget underspend to be carried forward
Special Services	4,680	4,296	(385)	Reduction on expenditure for communal utility and cleaning
Rent and Rates and Others Charges	352	595	243	Council Tax on voids increase more than anticipated
Depreciation of Fixed Assets	21,653	21,653	0	
Bad or Doubtful Debts	670	670	0	
Capital Financing and Debt Management	7,535	7,535	0	
<b>Total Expenditure</b>	<b>57,598</b>	<b>57,806</b>	<b>207</b>	
<b>(Surplus)/or Deficit for the Year on HRA</b>	<b>4,000</b>	<b>2,205</b>	<b>(1,795)</b>	
<b>Housing Revenue Account brought forward</b>	<b>(4,746)</b>	<b>(4,746)</b>	<b>0</b>	
(Surplus)/or Deficit on HRA	4,000	2,205	(1,795)	
<b>Closing balance</b>	<b>(746)</b>	<b>(2,541)</b>	<b>(1,795)</b>	