

**Budget Monitoring Report**  
**Housing Revenue Account Variances**

**MONTH 5 - SUMMARY**

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Last Month Variance (£m)	Cause of Major Variance	Action Required
<b>Housing Revenue Account</b>						
Income	(36.239)	(35.966)	0.273	0.194	There is a projected pressure of £0.273m on income. Of this pressure, £0.221m relates to loss of rental income on void properties and £0.043m relates to loss of income on garages which are not tenanted. The remaining £0.009m relates to other minor variances.	
Capital Financing - Loan Charges	8.380	8.380				
Estate Management	1.707	1.670	(0.037)	(0.018)	Additional expenditure of £0.051m is anticipated during the year in respect of the purchase of software. Salaries efficiency arising from vacancy savings and grant recharges of £0.092m. Other minor variances of £0.010m.	
Landlord Service Costs	1.459	1.479	0.020	0.003	Minor variances.	
Repairs & Maintenance	8.530	8.469	(0.061)	(0.000)	Saving in respect of DLO salaries of (£0.061m).	
Management & Support Services	2.442	2.354	(0.089)	(0.099)	It is anticipated that savings of £0.089m will be achieved in Management and Support costs. This will include salary savings of (£0.048m), a reduction in IT expenditure of (£0.042m) and other minor variances of £0.002m.	
Capital Expenditure From Revenue (CERA)	13.717	13.717				
HRA Projects	(0.155)	(0.154)	0.001	0.001	Minor variances.	
Contribution To / (From) Reserves	0.158	0.050	(0.108)	(0.081)	Reduction in contribution to reserves of £0.108m to offset additional expenditure across the HRA.	
<b>Total Housing Revenue Account</b>	<b>0.000</b>	<b>(0.000)</b>	<b>(0.000)</b>	<b>(0.000)</b>		