

Budget Monitoring Report
Housing Revenue Account Variances

MONTH 6 - SUMMARY

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Last Month Variance (£m)	Cause of Major Variance	Action Required
Housing Revenue Account						
Income	(42.166)	(42.040)	0.126	0.155	There is a net pressure relating to void properties of £0.158m. This relates to costs such as void rent loss, council tax charges and service charges and is net of additional income relating to new build properties and voids moving to target rent. We are anticipating a variance of approximately £0.001m on garage rents. We are forecasting a reduction in the requirement to top up the Bad Debt Provision of £(0.025)m. Other minor variances of (£0.006m).	
Capital Financing - Loan Charges	6.845	6.845				
Estate Management	3.206	3.007	(0.199)	(0.141)	Projected vacancy savings of approximately (£0.179m) which is being offset by agency costs of £0.100m. Additional allocation of Housing Support Grant (£0.125m). Other minor variances of £0.005m.	
Landlord Service Costs	1.798	1.798	0.000	0.035	Projected vacancy savings of approximately (£0.174m) which is being offset by agency costs of £0.110m. Material increased costs of £0.033. Other minor variances of £0.031m.	
Repairs & Maintenance	12.741	12.725	(0.017)	(0.006)	Minor Variances	
Management & Support Services	2.787	2.655	(0.132)	(0.155)	Projected vacancy savings of approximately (£0.080m). Reduction in Support Recharge - (£.068m). Other minor variances of £0.028	
Capital Expenditure From Revenue (CERA)	14.467	14.467				
HRA Projects	0.130	0.130	0.000	0.000		
Contribution To / (From) Reserves	0.193	0.193				
Total Housing Revenue Account	0.000	(0.222)	(0.222)	(0.111)		