

HRA OPERATING ACCOUNT

APPENDIX 2

	2010/11		2011/12
	Original £	Revised £	Estimate £
<u>EXPENDITURE</u>			
General & Special Management	1,800,300	1,803,300	1,838,000
ALMO Management Fee	4,263,700	4,263,700	4,298,700
Rents, Rates, Taxes and Other Charges	56,500	39,500	39,900
Transfer to Housing Repairs Account	3,735,000	3,735,000	3,953,000
Provision for Bad Debts	200,000	200,000	200,000
Interest Payable	752,200	576,900	576,900
Depreciation of Dwellings	3,101,300	3,101,300	3,221,900
Depreciation of Other Assets	75,000	78,000	86,000
Debt Management Expenses	46,500	46,500	46,500
Rent Rebate Subsidy Limitation	131,000	122,000	82,600
Housing Revenue Account Subsidy	3,680,400	3,628,400	3,298,700
TOTAL	17,841,900	17,594,600	17,642,200
<u>INCOME</u>			
Dwelling Rents	15,788,600	15,773,000	16,678,000
Non Dwelling Rents	396,400	404,800	421,000
Charges for Services and Facilities	702,300	661,000	697,800
HRA Subsidy - ALMO Allowance	2,515,200	2,515,200	0
Supporting People Grant	150,000	150,000	150,000
TOTAL	19,552,500	19,504,000	17,946,800
NET COST OF SERVICES	-1,710,600	-1,909,400	-304,600
Amortised Premiums / Discounts	8,900	8,900	8,900
Interest Receivable	-66,700	-79,400	-67,400
NET OPERATING INCOME	-1,768,400	-1,979,900	-363,100
<u>Appropriations</u>			
Revenue Contributions to Capital	1,245,700	649,700	1,606,100
Transfer from Major Repairs Reserve	-75,000	-78,000	-86,000
HRA SURPLUS carried to reserve	597,700	1,408,200	-1,157,000
Revenue Reserve brought forward	1,045,200	1,580,800	2,989,000
Revenue Reserve carried forward	1,642,900	2,989,000	1,832,000
Average Rent:-			
Increase 1st April 2011			5.43%
48 wk	72.45	72.41	76.34
52 wk	66.87	66.84	70.47
Average Stock	4,595	4,597	4,592

HOUSING REPAIRS ACCOUNT

	2010/11		2011/12
	Original	Revised	Estimate
	£	£	£
<u>EXPENDITURE</u>			
Repairs & Maintenance :-			
Reactive Repairs	2,559,000	2,559,000	2,559,000
Annual & Cyclical Maintenance	1,176,000	1,176,000	1,394,000
	3,735,000	3,735,000	3,953,000
<u>INCOME</u>			
Contribution from Housing Revenue Account	3,735,000	3,735,000	3,953,000
Surplus/Deficit for the Year	0	0	0
Balance brought forward	0	0	0
Balance carried forward	0	0	0

MAJOR REPAIRS RESERVE

	2010/11		2011/12
	Original	Revised	Estimate
	£	£	£
Balance brought forward	0	0	0
Major Repairs Allowance	3,101,300	3,101,300	3,222,100
	3,101,300	3,101,300	3,222,100
Utilised in Year (Funding Capital Programme App E)	-3,101,300	-3,101,300	-3,222,100
Balance carried forward	0	0	0

RENT RESTRUCTURING

This shows Cheltenham's progression towards rent restructuring. The Government currently estimates this will be completed by 2015/16. However this will be subject to future rates of inflation and government rent policy.

Definitions:-

Formula Rent = the target for Cheltenham as calculated by the government's formula

Limit Rent = the maximum rent that the government will pay for rent rebates

Guideline Rent = the rent the government uses to calculate income in the subsidy calculation

By the end of rent restructuring formula rent, limit rent, guideline rent and the actual rent paid by tenants are required to be the same.

	Formula Rent		Limit Rent	Guideline Rent	Actual Rent	
	£	% Inc	£	£	£	% Inc
2010-2011	67.91		66.22	63.61	66.84	
2011-2012	71.37	5.1	69.95	67.76	70.47	5.43
2012-2013	73.51	3.0	72.41	70.72	72.81	3.32
2013-2014	75.72	3.0	74.96	73.80	75.23	3.32
2014-2015	77.99	3.0	77.60	77.00	77.74	3.33
2015-2016	80.33	3.0	80.33	80.33	80.33	3.33

HOUSING REVENUE ACCOUNT - RENTS & CHARGES

	2010/11	2011/12
	£	£
Dwelling Rents (average)		
48 wk basis	72.41	76.34
52 wk basis	66.84	70.47
Garages (per month)	24.50	25.24
Communal Heating Schemes (52 wk basis)		
Gas		
1 person flat	6.68	7.18
2 person flat	9.00	9.68
Cumming Court		
1 person flat	3.02	3.78
2 person flat	4.16	5.20
Guest Bedrooms (per night)	9.00	10.00

HRA CAPITAL PROGRAMME

	2010/11		2011/12
	Original	Revised	Estimate
	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
<u>EXPENDITURE</u>			
Property Improvements & Major Repairs (incl fees)	4,022	3,391	4,368
Adaptations for the Disabled	350	350	350
Environmental Works (Tenant Selection)	60	60	60
Repurchase of Shared Ownership Dwellings	50	50	50
	<u>4,482</u>	<u>3,851</u>	<u>4,828</u>
<u>FINANCING</u>			
Government Grant (Cavity Wall Insulation)	85		
Capital Receipts	50	100	
HRA Revenue Contribution	1,246	650	1,606
Major Repairs Reserve	3,101	3,101	3,222
	<u>4,482</u>	<u>3,851</u>	<u>4,828</u>

HRA WORKS TO PROPERTIES 2011/12	
COST HEADING	2011/12 BUDGET
	£
INTERNAL IMPROVEMENTS	400,000
INSULATION	25,000
WORKS TO BUILDING FABRIC	393,000
RENEWAL OF WATER MAINS	100,000
RENEWAL OF HEATING SYSTEMS	100,000
MAJOR REFURBISHMENTS TO VOID PROPERTIES	350,000
WINDOWS & DOORS	100,000
ASBESTOS	100,000
SHELTERED ACCOMMODATION	50,000
NEIGHBOURHOOD WORKS	430,000
DOOR ENTRY SCHEMES	200,000
STRUCTURAL/DAMP WORKS	100,000
CARBON MONOXIDE DETECTORS	25,000
FIRE PROTECTION	50,000
AUTOMATIC DOOR OPENERS	80,000
ELECTRIC SCOOTER HOUSING	60,000
ST PAULS TRANSFORMATIONAL IMPS	1,250,000
GARAGE IMPROVEMENTS	100,000
ELECTRIC SUB MAINS	50,000
FEE FOR MANAGING PROGRAMME	405,000
TOTAL BUDGET	4,368,000