

**HRA OPERATING ACCOUNT**

Appendix 2

	2019/20		2020/21	2021/22	2022/23
	Original £	Forecast £	Estimate £	Projections £	
<b>EXPENDITURE</b>					
General & Special Management	2,300,100	2,398,400	2,230,800	2,190,500	2,220,100
ALMO Management Fee	5,294,000	5,294,000	5,503,000	5,656,100	5,769,200
Rents, Rates, Taxes and Other Charges	69,000	69,600	69,600	69,600	69,600
Repairs & Maintenance	3,868,100	3,868,100	3,982,000	4,083,000	4,184,000
Provision for Bad Debts	330,000	250,000	285,000	349,000	380,000
Interest Payable	1,684,700	1,805,100	2,151,700	2,797,800	3,388,400
Depreciation of Dwellings	4,533,900	4,606,500	4,690,000	4,823,700	4,979,900
Depreciation of Other Assets	291,500	335,800	305,300	306,900	308,500
Debt Management Expenses	83,200	83,200	85,300	87,000	88,700
<b>TOTAL</b>	<b>18,454,500</b>	<b>18,710,700</b>	<b>19,302,700</b>	<b>20,363,600</b>	<b>21,388,400</b>
<b>INCOME</b>					
Dwelling Rents	18,340,400	18,425,800	18,971,100	19,945,300	21,693,300
Non Dwelling Rents	484,300	475,800	484,200	490,400	496,800
Charges for Services and Facilities	857,500	852,100	892,100	915,800	934,600
Feed in Tariff from PV Installations	229,000	232,000	238,300	245,400	252,800
<b>TOTAL</b>	<b>19,911,200</b>	<b>19,985,700</b>	<b>20,585,700</b>	<b>21,596,900</b>	<b>23,377,500</b>
<b>NET INCOME FROM SERVICES</b>	<b>1,456,700</b>	<b>1,275,000</b>	<b>1,283,000</b>	<b>1,233,300</b>	<b>1,989,100</b>
Interest Receivable	104,400	104,400	29,700	29,700	29,700
<b>NET OPERATING SURPLUS</b>	<b>1,561,100</b>	<b>1,379,400</b>	<b>1,312,700</b>	<b>1,263,000</b>	<b>2,018,800</b>
<b>Appropriations</b>					
Revenue Contributions to Capital	-8,843,900	-8,704,500	-1,312,700	-1,263,000	-2,018,800
<b>Net Increase/(Decrease) in reserves</b>	<b>-7,282,800</b>	<b>-7,325,100</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenue Reserve brought forward</b>	<b>8,785,200</b>	<b>8,825,100</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</b>
<b>Revenue Reserve carried forward</b>	<b>1,502,400</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</b>

<b>Average Social Rent:-</b>				
<b>Increase 1st April</b>		<b>2.70%</b>	<b>3.00%</b>	<b>3.00%</b>
<b>48 wk</b>	<b>85.71</b>	<b>88.02</b>	<b>90.66</b>	<b>93.38</b>
<b>52 wk</b>	<b>79.12</b>	<b>81.26</b>	<b>83.69</b>	<b>86.20</b>
<b>Average stock</b>	<b>4,401</b>	<b>4,399</b>	<b>4,394</b>	<b>4,380</b>

<b>Average Affordable Rent:-</b>				
<b>Increase 1st April</b>		<b>2.70%</b>	<b>3.00%</b>	<b>3.00%</b>
<b>48 wk</b>	<b>135.45</b>	<b>130.76</b>	<b>127.44</b>	<b>130.65</b>
<b>52 wk</b>	<b>125.03</b>	<b>120.70</b>	<b>117.64</b>	<b>120.60</b>
<b>(nb average rents also reflect changes to stock mix following new build completions/market purchases)</b>				
<b>Average stock</b>	<b>63</b>	<b>89</b>	<b>140</b>	<b>285</b>

**MAJOR REPAIRS RESERVE**

	2019/20		2020/21	2021/22	2022/23
	Original £	Forecast £	Estimate £	Projections £	Projections £
Balance brought forward	-	-	-	-	-
Depreciation of Dwellings	4,533,900	4,606,500	4,690,000	4,823,700	4,979,900
Depreciation of Other Assets	291,500	335,800	305,300	306,900	308,500
	<u>4,825,400</u>	<u>4,942,300</u>	<u>4,995,300</u>	<u>5,130,600</u>	<u>5,288,400</u>
Utilised to fund Capital Programme	-4,825,400	-4,942,300	-4,995,300	-5,130,600	-5,288,400
Balance carried forward	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**HRA CAPITAL PROGRAMME**

	2019/20		2020/21	2021/22	2022/23
	Original £	Forecast £	Estimate £	Projections £	Projections £
<b><u>EXPENDITURE</u></b>					
<b>EXISTING STOCK</b>					
Property Improvements & Major Repairs	8,471,300	8,934,800	9,516,000	6,416,000	6,522,000
Adaptations for the Disabled	400,000	550,000	500,000	500,000	500,000
Environmental Works (Tenant Selection)	10,000	10,000	10,000	10,000	10,000
Repurchase of Shared Ownership Dwellings	50,000	50,000	50,000	50,000	50,000
	<u>8,931,300</u>	<u>9,544,800</u>	<u>10,076,000</u>	<u>6,976,000</u>	<u>7,082,000</u>
<b>NEW BUILD &amp; ACQUISITIONS</b>	7,631,000	20,195,700	20,000,000	30,000,000	25,000,000
<b>TOTAL</b>	<u>16,562,300</u>	<u>29,740,500</u>	<u>30,076,000</u>	<u>36,976,000</u>	<u>32,082,000</u>
<b><u>FINANCING</u></b>					
Capital Receipts	2,593,000	1,604,000	1,346,000	1,346,000	1,290,000
HRA Revenue Contribution	8,843,900	8,704,500	1,312,700	1,263,000	2,018,800
Leaseholder Recharges	300,000	300,000	300,000	300,000	300,000
Major Repairs Reserve	4,825,400	4,942,300	4,995,300	5,130,600	5,288,400
Grants & Shared Ownership Sales	-	-	3,685,000	4,295,000	8,455,000
Borrowing	-	14,189,700	18,437,000	24,641,400	14,729,800
<b>TOTAL</b>	<u>16,562,300</u>	<u>29,740,500</u>	<u>30,076,000</u>	<u>36,976,000</u>	<u>32,082,000</u>

<b>PROPERTY IMPROVEMENT &amp; MAJOR WORKS</b>				
<b>Description of works</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>
EXTERNAL IMPROVEMENTS	859,100	1,184,000	1,073,000	1,556,000
INTERNAL IMPROVEMENTS	517,900	850,000	1,037,000	1,039,000
PATHS, FENCES & WALLS	146,800	247,000	247,000	247,000
PV INSTALLATIONS & OTHER SUSTAINABILITY MEASURES	20,000	55,000	55,000	55,000
RENEWAL OF HEATING SYSTEMS	900,900	1,238,000	1,284,000	1,140,000
MAJOR REFURBISHMENTS TO VOID PROPERTIES	573,600	700,000	560,000	560,000
WINDOWS & DOORS	2,339,500	2,800,000	70,000	70,000
ASBESTOS	319,900	250,000	190,000	140,000
SHELTERED ACCOMMODATION	111,700	120,000	50,000	30,000
DOOR ENTRY SCHEMES	218,800	269,000	134,000	149,000
STRUCTURAL WORKS	27,700	35,000	50,000	50,000
COMMUNAL LIGHTING	1,054,000	225,000	135,000	111,000
FIRE PROTECTION	77,300	150,000	150,000	150,000
LIFTS	15,000	135,000	15,000	15,000
NON TRADITIONAL HOMES	978,600	-	-	-
GARAGE IMPROVEMENTS	57,000	25,000	25,000	25,000
WARDEN CALL UPGRADE	25,000	500,000	300,000	-
CONCRETE REPAIRS	-	20,000	200,000	200,000
FEE FOR MANAGING PROGRAMME	692,000	713,000	731,000	749,000
CONTINGENCY	-	-	110,000	236,000
<b>TOTAL BUDGET FOR EXISTING PROPERTIES</b>	<b>8,934,800</b>	<b>9,516,000</b>	<b>6,416,000</b>	<b>6,522,000</b>

<b>NEW BUILD &amp; ACQUISITIONS</b>				
	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>
<b>NEW BUILD (APPROVED)</b>				
MONKS CROFT VILLAS	475,800	3,455,300	-	-
PENNINE ROAD	175,900	809,100	-	-
NEWTON ROAD	19,300	-	-	-
<b>MARKET PURCHASE</b>	<b>3,918,200</b>	<b>3,015,000</b>	<b>3,015,000</b>	<b>3,015,000</b>
<b>NEW SCHEMES</b>	<b>15,606,500</b>	<b>12,720,600</b>	<b>26,985,000</b>	<b>21,985,000</b>
<b>TOTAL ESTIMATE FOR NEW BUILD &amp; ACQUISITIONS</b>	<b>20,195,700</b>	<b>20,000,000</b>	<b>30,000,000</b>	<b>25,000,000</b>