## **HRA OPERATING ACCOUNT**

Page		2011/12		2012/13	
Separal & Special Management		Original	Revised	<b>Estimate</b>	
ALMO Management Fee 4,330,200 4,330,200 32,900 32,400	EXPENDITURE	<u> </u>	<u> </u>	<u> </u>	
ALMO Management Fee 4,330,200 4,330,200 32,400 Rents, Rates, Taxes and Other Charges 39,900 32,900 32,400 Transfer to Housing Repairs Account 3,953,000 200,000 225,000 Interest Payable 576,900 528,700 1,951,300 Depreciation of Dwellings 3,240,900 5,032,000 Depreciation of Dwellings 3,240,900 3,240,900 5,032,000 Depreciation of Dwellings 3,240,900 46,500 46,500 Debt Management Expenses 46,500 46,500 46,500 Rent Rebate Subsidy Limitation 82,600 86,700 64,200 Housing Revenue Account Subsidy 3,212,100 3,278,000 0  TOTAL 17,603,800 17,634,500 17,640,100  INCOME  Dwelling Rents 16,678,000 16,658,000 17,716,000 Non Dwelling Rents 421,000 424,800 431,800 Charges for Services and Facilities 705,100 725,400 735,600 Supporting People Grant 150,000 150,000 75,000  TOTAL 17,954,100 17,958,200 18,958,400  NET INCOME FROM SERVICES -350,300 -323,700 -1,318,300  Amortised Premiums / Discounts 8,900 8,900 6,200 Interest Receivable -67,400 -86,500 -34,500  NET OPERATING INCOME 408,800 -401,300 -1,346,600  Appropriations Revenue Contributions to Capital 1,587,100 1,447,800 0 Transfer from Major Repairs Reserve -86,000 -85,100 0  HRA Surplus / (Deficit) carried to reserve -1,092,300 -961,400 1,346,600  Revenue Reserve brought forward 2,989,000 3,673,200 2,711,800 Revenue Reserve brought forward 2,989,000 3,673,200 2,711,800 Revenue Reserve carried forward 1,896,700 2,711,800 2,666,400  Average Rent:- Increase 1st April 2012  48 wk 76.39 76.36 81.27 52 wk 70.51 70.49 75.02	General & Special Management	1 835 700	1 852 500	1 832 200	
Rents, Rates, Taxes and Other Charges         39,900         32,900         34,400           Transfer to Housing Repairs Account         3,953,000         3,953,000         225,000           Provision for Bad Debts         200,000         225,000           Interest Payable         576,900         528,700         1,951,300           Depreciation of Dwellings         3,240,900         3,240,900         5,032,000           Depreciation of Other Assets         86,000         85,100         95,100           Debt Management Expenses         46,500         46,500         46,500           Rent Rebate Subsidy Limitation         82,600         86,700         64,200           Housing Revenue Account Subsidy         3,212,100         3,278,000         0           TOTAL         17,603,800         17,634,500         17,640,100           INCOME           Dwelling Rents         16,678,000         16,658,000         17,716,000           Non Dwelling Rents         421,000         424,800         431,800           Charges for Services and Facilities         705,100         725,400         735,600           Supporting People Grant         150,000         150,000         75,000           TOTAL         17,954,	•				
Transfer to Housing Repairs Account         3,953,000         3,953,000         3,844,900           Provision for Bad Debts         200,000         200,000         225,000           Interest Payable         576,900         528,700         1,951,300           Depreciation of Dwellings         3,240,900         3,240,900         5,032,000           Debt Management Expenses         46,500         46,500         46,500           Rent Rebate Subsidy Limitation         82,600         86,700         64,200           Housing Revenue Account Subsidy         3,212,100         3,278,000         0           TOTAL         17,603,800         17,634,500         17,640,100           INCOME           Dwelling Rents         16,678,000         16,658,000         17,716,000           Non Dwelling Rents         421,000         424,800         431,800           Charges for Services and Facilities         705,100         725,400         735,600           Supporting People Grant         150,000         150,000         75,000           TOTAL         17,954,100         17,958,200         18,958,400           NET INCOME FROM SERVICES         -350,300         -323,700         -1,318,300 <td colspan<="" td=""><td></td><td></td><td></td><td></td></td>	<td></td> <td></td> <td></td> <td></td>				
Interest Payable		3,953,000	·	· ·	
Depreciation of Dwellings	Provision for Bad Debts	200,000	200,000	225,000	
Depreciation of Other Assets   86,000   85,100   95,100   Debt Management Expenses   46,500	•	·	•		
Debt Management Expenses         46,500         46,500         46,500           Rent Rebate Subsidy Limitation         82,600         86,700         64,200           Housing Revenue Account Subsidy         3,212,100         3,278,000         0           TOTAL         17,603,800         17,634,500         17,640,100           INCOME           Dwelling Rents         16,678,000         16,658,000         17,716,000           Non Dwelling Rents         421,000         424,800         431,800           Charges for Services and Facilities         705,100         725,400         735,600           Supporting People Grant         150,000         150,000         75,000           TOTAL         17,954,100         17,958,200         18,958,400           NET INCOME FROM SERVICES         -350,300         -323,700         -1,318,300           Amortised Premiums / Discounts         8,900         8,900         6,200           Interest Receivable         -67,400         -86,500         -34,500           NET OPERATING INCOME         -408,800         -401,300         -1,346,600           Appropriations         Revenue Contributions to Capital         1,587,100         1,447,800         0           Transfer from Major Repair	•				
Rent Rebate Subsidy Limitation	·	·	•	•	
Housing Revenue Account Subsidy   3,212,100   3,278,000   0     TOTAL   17,603,800   17,634,500   17,640,100     INCOME	·	·	•	•	
NCOME	•	·	•	· _	
NCOME   Dwelling Rents   16,678,000   16,658,000   17,716,000   Non Dwelling Rents   421,000   424,800   431,800   Charges for Services and Facilities   705,100   725,400   735,600   Supporting People Grant   150,000   150,000   75,000   TOTAL   17,954,100   17,958,200   18,958,400   NET INCOME FROM SERVICES   -350,300   -323,700   -1,318,300   Amortised Premiums / Discounts   8,900   8,900   6,200   Interest Receivable   -67,400   -36,500   -34,500   NET OPERATING INCOME   -408,800   -401,300   -1,346,600   Appropriations   Revenue Contributions to Capital   1,587,100   1,447,800   0   Transfer from Major Repairs Reserve   -86,000   -85,100   0   0     HRA Surplus / (Deficit) carried to reserve   -1,092,300   -961,400   1,346,600   Revenue Reserve brought forward   2,989,000   3,673,200   2,711,800   -1,392,000   Revenue Reserve carried forward   1,896,700   2,711,800   2,666,400   Average Rent:-Increase 1st April 2012   6.43%   48 wk   76.39   76.36   81.27   52 wk   70.51   70.49   75.02	Housing Revenue Account Subsidy	3,212,100	3,278,000	0	
Dwelling Rents         16,678,000         16,658,000         17,716,000           Non Dwelling Rents         421,000         424,800         431,800           Charges for Services and Facilities         705,100         725,400         735,600           Supporting People Grant         150,000         150,000         75,000           TOTAL         17,954,100         17,958,200         18,958,400           NET INCOME FROM SERVICES         -350,300         -323,700         -1,318,300           Amortised Premiums / Discounts         8,900         8,900         6,200           Interest Receivable         -67,400         -86,500         -34,500           NET OPERATING INCOME         -408,800         -401,300         -1,346,600           Appropriations         Revenue Contributions to Capital         1,587,100         1,447,800         0           Transfer from Major Repairs Reserve         -86,000         -85,100         0           HRA Surplus / (Deficit) carried to reserve         -1,092,300         -961,400         1,346,600           Revenue Reserve brought forward         2,989,000         3,673,200         2,711,800           Revenue Reserve carried forward         1,896,700         2,711,800         2,666,400           Average Rent:- Increase 1st April	TOTAL	17,603,800	17,634,500	17,640,100	
Non Dwelling Rents	INCOME				
Non Dwelling Rents	Dwelling Rents	16 678 000	16 658 000	17 716 000	
Charges for Services and Facilities         705,100         725,400         735,600           Supporting People Grant         150,000         150,000         75,000           TOTAL         17,954,100         17,958,200         18,958,400           NET INCOME FROM SERVICES         -350,300         -323,700         -1,318,300           Amortised Premiums / Discounts Interest Receivable         8,900         8,900         6,200           Interest Receivable         -67,400         -86,500         -34,500           NET OPERATING INCOME         -408,800         -401,300         -1,346,600           Appropriations         Revenue Contributions to Capital Tansfer from Major Repairs Reserve         1,587,100         1,447,800         0           Transfer from Major Repairs Reserve         -86,000         -85,100         0           HRA Surplus / (Deficit) carried to reserve         -1,092,300         -961,400         1,346,600           Revenue Reserve brought forward         2,989,000         3,673,200         2,711,800           Revenue Reserve carried forward         1,896,700         2,711,800         2,666,400           Average Rent:-Increase 1st April 2012         6.43%           48 wk         76.39         76.36         81,277           52 wk         70.51					
TOTAL   150,000   150,000   75,000   TOTAL   17,954,100   17,958,200   18,958,400   IT,954,100   17,958,200   18,958,400   IT,954,100   IT,958,200   IT,318,300	•	·	·	•	
NET INCOME FROM SERVICES         -350,300         -323,700         -1,318,300           Amortised Premiums / Discounts Interest Receivable         8,900         8,900         6,200           Interest Receivable         -67,400         -86,500         -34,500           NET OPERATING INCOME         -408,800         -401,300         -1,346,600           Appropriations Revenue Contributions to Capital Transfer from Major Repairs Reserve         1,587,100         1,447,800         0           Transfer from Major Repairs Reserve         -86,000         -85,100         0           HRA Surplus / (Deficit) carried to reserve         -1,092,300         -961,400         1,346,600           Revenue Reserve brought forward Repayment of Debt Revenue Reserve carried forward         2,989,000         3,673,200         2,711,800         -1,392,000           Reverage Rent:- Increase 1st April 2012         6.43%           48 wk         76.39         76.36         81.27           52 wk         70.51         70.49         75.02	•	·	·	•	
Amortised Premiums / Discounts Interest Receivable  Amortised Premiums / Discounts Interest Receivable  -67,400  -86,500  -34,500  -34,500  -34,500  -34,500  -34,500  -34,500  -401,300  -1,346,600  -401,300  -1,346,600  -401,300  -1,346,600  -85,100  0  -85,100  0  -85,100  1,346,600  -86,000  -85,100  -86,000  -961,400  -961	TOTAL	17,954,100	17,958,200	18,958,400	
Interest Receivable	NET INCOME FROM SERVICES	-350,300	-323,700	-1,318,300	
Interest Receivable	Amortised Premiums / Discounts	8 900	8 900	6 200	
Appropriations           Revenue Contributions to Capital         1,587,100         1,447,800         0           Transfer from Major Repairs Reserve         -86,000         -85,100         0           HRA Surplus / (Deficit) carried to reserve         -1,092,300         -961,400         1,346,600           Revenue Reserve brought forward         2,989,000         3,673,200         2,711,800           Repayment of Debt         -1,392,000         -1,392,000           Revenue Reserve carried forward         1,896,700         2,711,800         2,666,400           Average Rent:-         Increase 1st April 2012         6.43%           48 wk         76.39         76.36         81.27           52 wk         70.51         70.49         75.02		•	•	•	
Revenue Contributions to Capital   1,587,100   1,447,800   0   0	NET OPERATING INCOME	-408,800	-401,300	-1,346,600	
Transfer from Major Repairs Reserve         -86,000         -85,100         0           HRA Surplus / (Deficit) carried to reserve         -1,092,300         -961,400         1,346,600           Revenue Reserve brought forward Repayment of Debt Revenue Reserve carried forward         2,989,000         3,673,200         2,711,800           Revenue Reserve carried forward         1,896,700         2,711,800         2,666,400           Average Rent:- Increase 1st April 2012         6.43%           48 wk         76.39         76.36         81.27           52 wk         70.51         70.49         75.02	Appropriations				
Transfer from Major Repairs Reserve         -86,000         -85,100         0           HRA Surplus / (Deficit) carried to reserve         -1,092,300         -961,400         1,346,600           Revenue Reserve brought forward Repayment of Debt Revenue Reserve carried forward         2,989,000         3,673,200         2,711,800           Revenue Reserve carried forward         1,896,700         2,711,800         2,666,400           Average Rent:- Increase 1st April 2012         6.43%           48 wk         76.39         76.36         81.27           52 wk         70.51         70.49         75.02	Revenue Contributions to Capital	1,587,100	1,447,800	0	
Revenue Reserve brought forward Repayment of Debt       2,989,000       3,673,200       2,711,800         Revenue Reserve carried forward       1,896,700       2,711,800       2,666,400         Average Rent:-Increase 1st April 2012       6.43%         48 wk       76.39       76.36       81.27         52 wk       70.51       70.49       75.02	·		-85,100	0	
Repayment of Debt         -1,392,000           Revenue Reserve carried forward         1,896,700         2,711,800         2,666,400           Average Rent:-         Increase 1st April 2012         6.43%           48 wk         76.39         76.36         81.27           52 wk         70.51         70.49         75.02	HRA Surplus / (Deficit) carried to reserve	-1,092,300	-961,400	1,346,600	
Revenue Reserve carried forward         1,896,700         2,711,800         2,666,400           Average Rent:- Increase 1st April 2012         6.43%           48 wk         76.39         76.36         81.27           52 wk         70.51         70.49         75.02		2,989,000	3,673,200		
Increase 1st April 2012 6.43% 48 wk 76.39 76.36 81.27 52 wk 70.51 70.49 75.02		1,896,700	2,711,800		
Increase 1st April 2012 6.43% 48 wk 76.39 76.36 81.27 52 wk 70.51 70.49 75.02	Average Rent:-				
52 wk 70.51 70.49 75.02				6.43%	
52 wk 70.51 70.49 75.02	48 wk	76.39	76.36	81.27	
Average Stock 4,592 4,589 4,582					
	Average Stock	4,592	4,589	4,582	

# **HOUSING REPAIRS ACCOUNT**

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

## MAJOR REPAIRS RESERVE

	2011/12		2012/13	
	Original <u>£</u>	Revised <u>£</u>	Estimate <u>£</u>	
Balance brought forward	0	300,300	0	
Depreciation of Dwellings	3,240,900	3,240,900	5,032,000	
Depreciation of Other Assets	86,000	85,100	95,100	
	3,326,900	3,626,300	5,127,100	
Utilised in Year (Funding Capital Programme App E)	-3,240,900	-3,541,200	-5,092,000	
Transfer to HRA re Other Assets	-86,000	-85,100	0	
Balance carried forward	0	0	35,100	

### **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 has used for subsidy purposes

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.

	Formu	la Rent	Limit Rent	Guideline Rent	Actua	ıl Rent
	£	% Inc	£	£	£	% Inc
2011-2012	71.39		69.95	67.76	70.49	
2012-2013	75.74	6.10	74.61	72.87	75.02	
2013-2014	78.20	3.25	77.42		77.71	3.58
2014-2015	80.74	3.25	80.34		80.49	3.58
2015-2016	83.36	3.25	83.36		83.36	3.57

## **HOUSING REVENUE ACCOUNT - RENTS & CHARGES**

		2011/12 £	2012/13 £
Dwelling Rents (	average)		
	48 wk basis	76.36	81.27
	52 wk basis	70.49	75.02
Garages (per mo	onth)	25.24	26.00
Communal Heat	ing Schemes (52 wk basis)		
Gas	1 person flat	7.18	7.90
	2 person flat	9.68	10.65
Cumming Court	1 person flat	3.78	4.54
G	2 person flat	5.20	6.24
Guest Bedrooms	s (per night)	10.00	10.00

## HRA CAPITAL PROGRAMME

	2011/12		2012/13	
	Original <u>£'000</u>	Revised £'000	Estimate £'000	
EXPENDITURE				
Property Improvements & Major Repairs (incl fees)	4,368	4,529	4,732	
Adaptations for the Disabled	350	350	350	
Environmental Works (Tenant Selection)	60	60	60	
Repurchase of Shared Ownership Dwellings	50	50	50	
FINIANIOINIO	4,828	4,989	5,192	
FINANCING				
Capital Receipts			100	
HRA Revenue Contribution	1,587	1,448		
Major Repairs Reserve	3,241	3,541	5,092	
	4,828	4,989	5,192	

PROPERTY IMPROVEMENTS & MAJOR WORKS				
COST HEADING	2012/13 BUDGET			
	£			
INTERNAL IMPROVEMENTS	1,110,000			
PATHS, FENCES & WALLS	150,000			
WORKS TO BUILDING FABRIC	438,600			
RENEWAL OF WATER MAINS	20,000			
RENEWAL OF HEATING SYSTEMS	233,000			
MAJOR REFURBISHMENTS TO VOID PROPERTIES	330,000			
WINDOWS & DOORS	200,000			
ASBESTOS	77,500			
SHELTERED ACCOMMODATION	50,000			
NEIGHBOURHOOD WORKS	600,000			
DOOR ENTRY SCHEMES	342,500			
STRUCTURAL WORKS	120,000			
CARBON MONOXIDE DETECTORS	50,000			
FIRE PROTECTION	50,000			
LIFTS	97,500			
SOIL STACKS	50,000			
ST PAULS TRANSFORMATIONAL IMPS	290,000			
GARAGE IMPROVEMENTS	100,000			
ELECTRIC SUB MAINS	17,500			
FEE FOR MANAGING PROGRAMME	405,000			
TOTAL BUDGET	4,731,600			