

Corporate Monthly Budget Monitoring		Original Budget	Current Budget	Budget to Date	Actuals	Variance to Date	Current Forecast	Variance Current Forecast v. Current Budget	% Variance Current Forecast v. Current Budget	Explanation of any variance that is considered to be significant and all variances greater than £100k
June 2014	HRA	£'000	£'000	£'000	£'000	£'000	£'000	£'000	%	
<b>Service Area: HRA Housing Revenue Account</b>										
<b>INCOME</b>										
<b>DIRECTLY CONTROLLED INCOME BUDGETS</b>										
<b>Dwelling &amp; Non Dwelling Rents</b>										
	Income	-72,438	-72,438	-18,110	-16,885	-1,225	-71,738	700	-0.97%	It is forecast that rental income will be lower than budgeted due to a higher than previously assumed level of Right to Buy sales; when setting this budget it was assumed that 100 Right to Buy sales would take place in 2014/15; as at the end of June 2014, 50 sales had taken place, and the forecast now assumes that there will be 150 sales in 2014/15. <b>RISK:</b> If more than 100 Right to Buy sales take place in 2014/15 then rental income could be lower than budgeted.
	<b>Net Expenditure</b>	<b>-72,438</b>	<b>-72,438</b>	<b>-18,110</b>	<b>-16,885</b>	<b>-1,225</b>	<b>-71,738</b>	<b>700</b>	<b>-1.0%</b>	
<b>Tenant &amp; Leaseholder Service Charges</b>										
	Income	-17,901	-17,901	-12,958	-13,118	160	-17,985	-84	0.47%	
	<b>Net Expenditure</b>	<b>-17,901</b>	<b>-17,901</b>	<b>-12,958</b>	<b>-13,118</b>	<b>160</b>	<b>-17,985</b>	<b>-84</b>	<b>0.5%</b>	
<b>INDIRECTLY CONTROLLED INCOME BUDGETS</b>										
<b>Investment Income Received</b>										
	Income	-168	-168	-40	0	40	-164	4	-2.38%	
	<b>Net Expenditure</b>	<b>-168</b>	<b>-168</b>	<b>-40</b>	<b>0</b>	<b>40</b>	<b>-164</b>	<b>4</b>	<b>-2.4%</b>	
<b>Contributions Towards Expenditure</b>										
	Income	-115	-115	-29	0	29	-115	0	0.00%	
	<b>Net Expenditure</b>	<b>-115</b>	<b>-115</b>	<b>-29</b>	<b>0</b>	<b>29</b>	<b>-115</b>	<b>0</b>	<b>0.0%</b>	
<b>TOTAL INCOME</b>		<b>-90,622</b>	<b>-90,622</b>	<b>-31,137</b>	<b>-30,003</b>	<b>-996</b>	<b>-90,002</b>	<b>620</b>		

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June 2014	HRA	£'000	£'000	£'000	£'000	£'000	£'000	£'000	%	
<b>EXPENDITURE</b>										
<b>DIRECTLY CONTROLLED EXPENDITURE BUDGETS</b>										
<b>Repair &amp; Maintenance</b>										
	Expenditure	22,388	22,388	5,391	4,251	1,140	22,393	5	0.02%	
	<b>Net Expenditure</b>	<b>22,388</b>	<b>22,388</b>	<b>5,391</b>	<b>4,251</b>	<b>1,140</b>	<b>22,393</b>	<b>5</b>	<b>0.0%</b>	
<b>Supervision &amp; Management</b>										
	Expenditure	22,004	22,004	4,495	3,055	1,440	21,364	-640	-2.91%	The 2014/15 budget included a sum of £1.3m in respect of additional costs due to an increase in employer pension contributions, however, current forecasts indicate that the actual increase in costs will be significantly lower than this.
	<b>Net Expenditure</b>	<b>22,004</b>	<b>22,004</b>	<b>4,495</b>	<b>3,055</b>	<b>1,440</b>	<b>21,364</b>	<b>-640</b>	<b>-2.9%</b>	
<b>Special Services, Rents, Rates &amp; Taxes</b>										
	Expenditure	15,746	15,746	3,544	2,290	1,254	15,307	-439	-2.79%	It is currently forecast that there will be an underspend on the energy budget although this budget will be closely monitored.
	<b>Net Expenditure</b>	<b>15,746</b>	<b>15,746</b>	<b>3,544</b>	<b>2,290</b>	<b>1,254</b>	<b>15,307</b>	<b>-439</b>	<b>-2.8%</b>	
<b>INDIRECTLY CONTROLLED EXPENDITURE BUDGETS</b>										
<b>Provision for Bad Debts</b>										
	Expenditure	1,400	1,400	350	0	-350	1,400	0	0.00%	
	<b>Net Expenditure</b>	<b>1,400</b>	<b>1,400</b>	<b>350</b>	<b>0</b>	<b>-350</b>	<b>1,400</b>	<b>0</b>	<b>0.0%</b>	
<b>Capital Financing Charges</b>										
	Expenditure	29,084	29,084	7,271	0	0	29,084	0	0.00%	
	<b>Net Expenditure</b>	<b>29,084</b>	<b>29,084</b>	<b>7,271</b>	<b>0</b>	<b>0</b>	<b>29,084</b>	<b>0</b>	<b>0.0%</b>	
<b>TOTAL EXPENDITURE</b>		<b>90,622</b>	<b>90,622</b>	<b>21,051</b>	<b>9,596</b>	<b>3,484</b>	<b>89,548</b>	<b>-1,074</b>	<b>-1.2%</b>	
Contribution from Reserves		0	0	0	0			0	0.00%	
<b>TOTAL HRA</b>		<b>0</b>	<b>0</b>	<b>-10,086</b>	<b>-20,407</b>	<b>2,488</b>	<b>-454</b>	<b>-454</b>		