

Appendix 2a

HRA Projections from Business Plan - Years 1-10.

Year Financial Year		1	2	3	4	5	6	7	8	9	10
		2025.26	2026.27	2027.28	2028.29	2029.30	2030.31	2031.32	2032.33	2033.34	2034.35
HRA 30 YEAR SUMMARY											
Dwelling rents	2,988,706,347	61,169,900	65,066,700	67,232,807	70,507,230	75,879,151	78,636,801	81,743,463	84,233,721	87,025,350	89,690,726
Non-dwelling rents	19,768,197	372,080	500,000	510,000	520,200	530,604	541,216	552,040	563,081	574,343	585,830
Service charge income	488,490,472	11,437,260	12,373,980	12,541,540	12,792,371	13,048,218	13,309,182	13,575,366	13,846,873	14,123,811	14,406,287
Other income and contributions	162,278,665	1,776,220	1,844,910	1,880,648	2,157,494	2,583,879	2,745,761	3,992,931	4,116,348	4,886,492	4,934,051
Total income	3,659,243,682	74,755,460	79,785,590	82,164,995	85,977,295	92,041,852	95,232,961	99,863,801	102,760,023	106,609,995	109,616,894
Repairs & maintenance	604,285,934	14,875,840	15,424,220	15,713,218	16,053,342	16,487,968	16,804,020	17,137,881	17,447,483	17,772,603	18,094,839
Management (incl RRT)	1,292,821,998	29,961,450	33,308,689	34,179,451	33,502,808	34,171,116	34,904,250	35,684,109	36,440,136	37,208,556	37,977,366
Bad debts	33,045,894	665,080	665,080	746,187	782,091	841,281	871,510	905,781	933,359	964,281	993,799
Dwelling Depreciation	481,260,425	10,876,620	11,340,300	11,665,513	12,352,372	12,636,075	13,156,963	13,410,897	13,802,520	14,051,207	14,570,869
Depreciation of Right of Use assets	0	0	0	0	0	0	0	0	0	0	0
Debt management	0	0	0	0	0	0	0	0	0	0	0
Total costs	2,411,414,251	56,378,990	60,738,289	62,304,369	62,690,612	64,136,439	65,736,744	67,138,668	68,623,498	69,996,647	71,636,873
Net income from services	1,247,829,431	18,376,470	19,047,301	19,860,626	23,286,683	27,905,413	29,496,217	32,725,133	34,136,525	36,613,349	37,980,020
Interest payable	-957,461,859	-17,960,866	-20,571,460	-24,190,495	-28,506,685	-32,989,678	-37,094,038	-38,307,143	-38,345,414	-38,528,145	-38,802,116
Interest income	30,211,241	2,052,343	1,864,483	1,653,435	1,360,027	1,124,069	915,390	912,050	1,050,820	746,738	781,630
Net income/expenditure before appropriations	320,578,813	2,467,947	340,325	-2,676,434	-3,859,975	-3,960,196	-6,682,430	-4,669,959	-3,158,069	-1,168,058	-40,465
Set aside for debt repayment	-326,000,415	0	0	0	0	0	0	0	0	0	0
Revenue contributions to capital	-11,461,504	0	0	0	0	0	0	0	0	0	0
Voluntary top-up to MRR	0	0	0	0	0	0	0	0	0	0	0
Allocation (to) / from other reserves	0	0	0	0	0	0	0	0	0	0	0
Other appropriations	0	0	0	0	0	0	0	0	0	0	0
Net HRA Surplus/Deficit	-16,883,105	2,467,947	340,325	-2,676,434	-3,859,975	-3,960,196	-6,682,431	-4,669,959	-3,158,069	-1,168,058	-40,465
HRA Balance brought forward	34,372,000	34,372,000	36,839,947	37,180,272	34,503,838	30,643,863	26,683,667	20,001,237	15,331,277	12,173,208	11,005,150
HRA surplus/(deficit)	-16,883,105	2,467,947	340,325	-2,676,434	-3,859,975	-3,960,196	-6,682,431	-4,669,959	-3,158,069	-1,168,058	-40,465
HRA Balance carried forward	17,488,895	36,839,947	37,180,272	34,503,838	30,643,863	26,683,667	20,001,237	15,331,277	12,173,208	11,005,150	10,964,685