

Appendix 1

Homeowner Fund

15/11/2017

<u>Income</u>	Notes	<u>Budget 2017/18</u>	<u>Actuals 2016/17</u>
		£	£
Homeowners Contribution - 15,009 x £10		152,440.00	150,090.00
Total Income		152,440.00	150,090.00
<u>Expenditure</u>			
Staff Costs		20,000.00	11,705.00
Payment to Tenants Fund for 2014/15		0.00	1,889.00
Payment to Tenants Fund for 2015/16	1	1,895.00	13,455.00
Payment to Tenants Fund for 2016/17	1	13,497.00	41,479.00
Payment to Tenants Fund for 2017/18		41,608.00	0.00
CAB Project	2	38,333.00	56,667.00
Homeowner Information Centre	3	103,250.00	2,750.00
Refreshments for HOC meetings	4	500.00	1,647.00
Election Costs		5,000.00	1,645.00
Meeting Room Hire	5	0.00	0.00
Conferences / Seminars	6	15,000.00	4,639.00
Travel Expenses		500.00	71.00
Mediation	7	0.00	540.00
Printing		0.00	0.00
Postage		0.00	0.00
Website / Marketing		15,000.00	0.00
Contingency		5,000.00	0.00
<u>Total Expenditure</u>	8	259,583.00	136,487.00
<u>Surplus 2016/17</u>			13,603.00
<u>Reserves at 1st April 2016</u>		356,312.00	
<u>Reserves at 31st March 2017</u>		369,915.00	

Notes:-

1. Homeowners contribute to tenants fund for TRA's which is 27% of the Homeowner fund per year, due to the way the payments are made the Homeowners Fund is billed by year the TRA's are claiming for.
2. CAB Project Homeowners pay for one extra staff for CAB to deal with Leaseholders, this project was for two years which will be up at the end of 2017, recommendation is for HOC to fund this post for a further two years.
3. Council queried this budget for the information centre, the breakdown of costs has been supplied to the council by HOC chair.
4. This was originally budgeted at £2,000.00 but LBS has reduced this to max £500 as the council has decided catering will no longer be provided.
5. This item is no longer required LBS has assured HOC they will not be charged for room hire at Tooley Street or Queens Road.
6. Council queried budget for conferences / seminars as last years cost was low, but this was partly due to the use of the council offices at Tooley Street this venue will not be used again and the cost of running previous conferences / seminars has been around this cost, HOC are planning to hold one conference this year.
7. This was a one off cost for mediation between HOC and LAS2000.
8. Proposed budget shows a over spend for 2017/18 of **£107,143.00** this is partly due to the information centre which is a set up cost and should reduce in coming years. The fund has a surplus at present that can cover this but this type of over spend can not go on for many more years.