

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

	Note	2004 €	2003 €
Tenant Purchase Annuities	(a)	6,072,748	2,853,035
Development Levies	(b)	13,154,076	5,938,600
Unfunded Balances	(c)	-	
- Project Balances		(6,643,448)	(8,953,553)
- Non-Project Balances		(1,669,634)	-
Funded Balances	(d)	-	
- Project Balances		(4,620,746)	(3,306,339)
- Non-Project Balances		321,887	-
Other	(e)	9,805,741	13,131,808
Net Capital Balances		16,420,623	9,663,551
Non-Mortgage Loans - Principal to be Amortised	(f)	(61,575,465)	(53,987,699)
Lease Repayment - Principal to be Amortised	(g)	-	-
Historical Opening Mortgage Funding Surplus/(Deficit)		(5,847,432)	(5,847,432)
Shared Ownership Rented Equity Account	(h)	(109,664)	(81,789)
		(67,532,562)	(59,916,920)
Total Other Balances		(51,111,939)	(50,253,369)

- Note (a) Repayments of annuities by borrowers who purchased local authority houses.
This figure includes a sum of €1,847,577 in respect of annuities owed by Housing Tenant Purchasers and due to be paid by them over the coming years according to the terms of their Tenant Purchase Agreements.
This amount of €1,847,577 is not available as Internal receipts for current programmes for which such receipts are used.
- Note (b) Development contributions to be applied to either specific or general developments.
- Note (c) Balances relating to completed assets for which funding has yet to be identified.
- Note (d) Balances relating to completed assets for which funding has been identified but not yet received.
- Note (e) Other relates to:

	€
Capital Funding not yet expended This represents funding not yet expended on specific projects (e.g. Affordable Housing, Housing Land funding etc.)	7,328,845
Machinery Yard Reserve	1,037,276
Other	1,439,620
Total	9,805,741

- Note (f) Both the principal and interest of non-mortgage loans are funded through the Income & Expenditure account and the principal to be amortised represents the balance on all such loans that remains unfunded.
- Note (g) Similar to (f) it represents the future liability that remains to be funded.
- Note (h) Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI. This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.
- Note (i) Development Levies
The figure of €13,154,076 represents an increase of €7,215,476 on the 2003 figure of €5,938,600.
This figure of €13,154,076 is a mixture of Cash Receipts and Accrued Income. Not all income due under the old scheme has been accrued as we are currently working with services in identifying those developments that have commenced as well as developments that have commenced where developers may have discharged their obligations by performing works in lieu. All income under the new Development Contribution Scheme, which was adopted on the 8th March 2004, has been accrued where developments have commenced and we have received notification of same.
- Note (j) See note 13