

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2006	Balance @ 31/12/2005
	€	€	€	€	€
Balance @ 1/1/2006	80,646,359	8,965,936	32,634,657	122,246,953	118,647,020
Borrowings	5,293,344	-	3,500,000	8,793,344	9,133,553
Repayment of Principal	(3,143,519)	(392,908)	(2,086,763)	(5,623,190)	(5,881,917)
Early Redemptions	-	(6,666,887)	(2,300,000)	(8,966,887)	-
Other Adjustments	473,566	-	-	473,566	348,297
Balance @ 31/12/2006	83,269,751	1,906,141	31,747,894	116,923,787	122,246,953
Less: Amounts falling due within one year (Note 6) *				10,799,661	5,696,447
Total Amounts falling due after more than one year				106,124,126	116,550,506

* Increase due to repayment of Land Acquisition

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2006	Balance @ 31/12/2005
	€	€	€	€	€
Mortgage loans*	14,615,862	1,561,717	-	16,177,579	24,122,330
Non-Mortgage loans					
Asset/Grants	24,181,655	344,424	31,747,894	56,273,973	58,258,608
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	7,422,779	-	-	7,422,779	7,295,611
Inter-Local Authority	-	-	-	-	-
Voluntary housing	37,049,456	-	-	37,049,456	32,570,403
	83,269,751	1,906,141	31,747,894	116,923,787	122,246,953
Less: Amounts falling due within one year (Note 6)				10,799,661	5,696,447
Total Amounts falling due after more than one year				106,124,126	116,550,506

* Includes HFA Agency Loans

Movement in Mortgage Loans was mainly due to the redemption strategy to redeem loan charges in 2006 of €2,820,000 and €3,846,887, plus normal repayments.