

POSOL Budget 2008/2009 - SHAREHOLDERS' SUMMARY Draft Version 7 1.4.08

	Budget 2007/2008	Est spend to 31/3/08	Approved budget 2008/2009	COMMENT ON 2008/2009 BUDGET FIGURES	
Income					
Service Charges: Houses	£292,361	£292,361	£ 306,801	PROPORTION TO HOUSES 74.8%	A = Houses
Service Charges: Berths	£98,205	£98,205	£ 103,221	PROPORTION TO BERTHS 25.2%	B+ Berths
Other income	£9,970	£14,460	£ 11,400	Boat Registration fees and interest net of tax	C= Pro rata
TOTAL INCOME	£400,536	£405,026	£ 421,422		
Expenditure					
Port Solent Charge					
Port Solent Charge	£ 153,076	£ 153,076	£ 159,199	Minimum uplift under contract is 4%	C
<i>sub-total</i>	£ 153,076	£ 153,076	£ 159,199		
Estate					
Landscape Maintenance	£ 81,699	£ 78,900	£ 89,907	Per contracts and estimates received	A
Estate Security	£ 6,500	£ 9,900	£ 10,087	Estimated	C
Estate Maintenance	£ 11,125	£ 4,600	£ 9,993	Estimated inc £5000 for Bryher bridge lights	A
Television system maintenance	£ 2,068	£ 1,100	£ 1,400	new contract + estimated	A
<i>sub-total</i>	£ 101,392	£ 94,500	£ 111,388		
Berths					
Pontoon Repairs	£ 10,000	£ 4,000	£ 15,000	Estimated+ work still to be done from Winter 2008	B
<i>sub-total</i>	£ 10,000	£ 4,000	£ 15,000		
Administration					
Audit Fee	£ 3,120	£ 3,554	£ 3,696	Last years fee plus 4%	C
Professional Fees (Total)	£ 20,000	£ 25,000	£ 20,000	Estimated	A, B or C
Management Company Expenses	£ 84,151	£ 77,900	£ 82,660	C/Wide fee increase approx3% +estimate for expenses	C
Insurance	£ 13,606	£ 13,020	£ 13,390	Last years premiums + 3% + D&O quote	A, B or C
Communication with shareholders	£ 2,500	£ 3,500	£ 2,790	contract with Appollo +mailings inc postage	C
Sundry expenses		£ 130			
<i>sub-total</i>	£ 123,377	£ 123,104	£ 122,535		
Tax & Rates					
Water Rates	£ 1,025	£ 910	£ 1,025	Forecast	B
<i>sub-total</i>	£ 1,025	£ 910	£ 1,025		
Depreciation etc					
POSOL Sinking Fund	£ 11,666	£ 11,375	£ 12,274	3% of total expenditure	C
<i>sub-total</i>	£ 11,666	£ 11,375	£ 12,274		
TOTAL EXPENDITURE	£ 400,536	£ 386,965	£ 421,422		

Amount to be funded from service charges	£390,566	£372,505	£410,022	Total Income less Other income
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Service charges 2008/2009	Gross sum	Unit cost	Payable 1.4.08	Payable 1.10.08	
Total Charge per House	£ 306,801.19	£ 725.30	£ 483.53	£ 241.77	service charge derived from houses / 423 houses
Total Charge per Berth	£ 103,220.65	£ 332.97	£ 221.98	£ 110.99	service charge derived from berths / 310 berths
TOTAL CHARGES	410021.83	1058.27	705.51	352.76	

Approved by the POSOL Board on 31st March 2008

Note: Figures shown under the heading 'Estimated spend to 31.03.08' are preliminary and may vary from the audited accounts when published