

POSOL Budget 2010/2011 - SHAREHOLDERS' SUMMARY

Budget 2009/2010 2009/2010 Est spend to 31/3/10 Approved Budget 2010/2011 COMMENT ON 2009/2010 BUDGET FIGURES

Income	Budget 2009/2010	Est spend to 31/3/10	Approved Budget 2010/2011	COMMENT ON 2009/2010 BUDGET FIGURES	Allocation
Service Charges: Houses	£290,164	£292,361	£ 284,474	PROPORTION TO HOUSES 10.6%	A = Houses
Service Charges: Berths	£100,954	£98,205	£ 118,502	PROPORTION TO BERTHS 29.4%	B+ Berths
Other Income	£3,050	£3,455	£ 3,050	Boat Registration fees and interest net	C= Pro rata
TOTAL INCOME	£394,168	£394,021	£ 406,026		
Expenditure					
Port Solent Charge					
Port Solent Charge	£ 162,045	£ 162,045	£ 172,190	Minimum uplift allowed is 4%	
sub-total	£ 162,045	£ 162,045	£ 172,190		C
Estimates					
Landscape Maintenance	£ 78,505	£ 71,112	£ 65,169	Estimates received	A
Estate Security	£ 4,191	£ 600	£ 13,773	Includes upgrades to existing and new escape ladders	B & C
Estate Maintenance	£ 6,385	£ 5,250	£ 6,468	Estimated	A
Television system maintenance	£ 1,144	£ 3,200	£ 4,818	Per contract + estimated repairs	A
sub-total	£ 90,205	£ 80,162	£ 90,228		A
Estimates					
Portoon Repairs	£ 12,000	£ 26,803	£ 12,000	Same as last year	
sub-total	£ 12,000	£ 26,803	£ 12,000		B
Administration					
Audit Fee	£ 3,680	£ 3,680	£ 3,800	Estimated	C
Professional Fees (Total)	£ 14,064	£ 3,500	£ 8,425	Estimated	C
Management Company Expenses	£ 78,505	£ 78,500	£ 81,908	Increase approx +2.5%	A, B or C
Insurance	£ 13,485	£ 13,608	£ 13,875	Last years premiums + 2-3% + D&O quote	C
Communication with shareholders	£ 7,653	£ 1,425	£ 10,724	Improve website +contract with Apollo +mailings inc postage	A, B or C
Sundry expenses					C
sub-total	£ 117,387	£ 100,713	£ 118,732		C
Estimates					
Water Rates	£ 1,050	£ 1,400	£ 1,050	Forecast	C
sub-total	£ 1,050	£ 1,400	£ 1,050		C
Depreciation etc					
POSOL Sinking Fund	£ 11,481	£ 11,134	£ 11,826	3% of total expenditure	C
sub-total	£ 11,481	£ 11,134	£ 11,826		C
TOTAL EXPENDITURE	£ 394,168	£ 392,257	£ 406,026		
Amount to be funded from service charges	£391,118	£378,802	£402,977	Total Income less Other income	
ANNUAL SERVICE CHARGES 2010/2011					
Total Charge per House		Gross sum	Unit cost	Payable 1.4.10	Payable 1.10.10
Total Charge per Berth		284474	£ 672.52	£ 448.34	£ 224.17
TOTAL CHARGES		118502	£ 382.27	£ 254.84	£ 127.42
		402976	£ 704.78	£ 703.19	£ 351.59

Approved by the POSOL Board on 19th March 2010
 Note: Figures shown under the heading 'Estimated spend to 31.03.10' are preliminary and may vary from the audited accounts when published