

# POSOL Budget 2016/2017 - SHAREHOLDERS' SUMMARY

	Budget 2015/2016	Est spend to 31/3/16	Approved budget 2016/2017	COMMENT ON 2016/2017 BUDGET FIGURES	
<b>Income</b>					
Service Charges: Houses	£331,386	£292,361	£ 355,660	77.9%	PROPORTION TO HOUSES
Service Charges: Berths	£126,643	£98,205	£ 100,985	22.1%	PROPORTION TO BERTHS
Other income	£2,500	£1,806	£ 1,800		Boat Registration fees and Interest net
<b>TOTAL INCOME</b>	<b>£460,529</b>	<b>£392,372</b>	<b>£ 458,445</b>		

A = Houses  
B = Berths  
C = Pro rata

<b>Expenditure</b>						<b>Allocation</b>
<b>Port Solent Charge</b>						
Port Solent Charge	£ 217,537	£ 182,772	£ 190,083		As per 5 year review under terms of underlease with Premier Marinas Ltd	C
<i>sub-total</i>	£ 217,537	£ 182,772	£ 190,083		still to be determined	
<b>Estate</b>						
	£ 61,920					
Landscape Maintenance	£ 61,920	£ 61,000	£ 88,039		Includes £18k rejuvenation of Coverack & Mullion	A
Estate Security	£ 2,640	£ 650	£ 2,640			A & B & C
Estate Maintenance	£ 14,604	£ 15,000	£ 24,600		Includes £18k re new layout on Newlyn car park	A + B
Television system maintenance	£ 1,200	£ 720	£ 1,200			A
<i>sub-total</i>	£ 80,364	£ 77,370	£ 116,479			
<b>Berths</b>						
Pontoon Repairs	£ 15,000	£ 300	£ 5,000			B
<i>sub-total</i>	£ 15,000	£ 300	£ 5,000			
<b>Administration</b>						
Audit Fee	£ 4,020	£ 4,020	£ 4,080			C
Professional Fees (Total)	£ 24,420	£ 85,000	£ 24,360		General advice re covenants etc	A, B or C
Management Company Expenses	£ 92,191	£ 86,000	£ 91,075		As per contracts	C
Insurance	£ 9,160	£ 8,838	£ 9,465			A, B or C
Communication with shareholders	£ 3,174	£ 1,500	£ 3,300			C
Sundry expenses	£ 250	£ -	£ 250		Adverts + public notices	C
<i>sub-total</i>	£ 133,215	£ 185,358	£ 132,530			
<b>Tax &amp; Rates</b>						
Water Rates	£ 1,000	£ 1,000	£ 1,000			A
<i>sub-total</i>	£ 1,000	£ 1,000	£ 1,000			
<b>Depreciation etc</b>						
POSOL Sinking Fund	£ 13,413	£ 13,404	£ 13,353		3% of total expenditure	C
<i>sub-total</i>	£ 13,413	£ 13,404	£ 13,353			
<b>TOTAL EXPENDITURE</b>	<b>£ 460,529</b>	<b>£ 460,204</b>	<b>£ 458,445</b>			

Amount to be funded from service charges	£458,029	£458,398	£456,645	Total Expenditure less Other income
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ANNUAL SERVICE CHARGES 2015/2016	Gross sum	Unit cost	1.4.16	1.10.16	
Total Charge per House	355660	£ 840.80	£ 560.54	£ 280.27	service charge derived from houses / 423 houses
Total Charge per Berth	100985	£ 325.76	£ 217.17	£ 108.59	service charge derived from berths / 310 berths
<b>TOTAL CHARGES</b>	<b>456645</b>	<b>1166.56</b>	<b>777.71</b>	<b>388.85</b>	

Approved by the POSOL Board on 18th March 2016

Note: Figures shown under the heading "Estimated spend to 31.03.16" are preliminary and may vary from the audited accounts when published