

POSOL Budget 2018/2019 - SHAREHOLDERS' SUMMARY

	Budget 2017/2018	Est spend to 31/3/18	Approved budget 2018/2019	COMMENT ON 2018/2019 BUDGET FIGURES		
Income						
Service Charges: Houses	£380,616	£380,616	£ 393,579	78.4%	PROPORTION TO HOUSES	A = Houses
Service Charges: Berths	£105,319	£105,319	£ 108,616	21.6%	PROPORTION TO BERTHS	B = Berths
Other income	£900	£1,495	£ 850		Boat Registration fees and Interest net	C= Pro rata
TOTAL INCOME	£486,835	£487,430	£ 503,046			
Expenditure						
Port Solent Charge						
Port Solent Charge	£ 215,664	£ 215,664	£ 224,291		4% increase per terms of underlease with Premier Marinas Ltd	C
<i>sub-total</i>	£ 215,664	£ 215,664	£ 224,291			
Estate						
	£ 61,920					
Landscape Maintenance	£ 109,200	£ 95,000	£ 98,160		Includes balance of rejuvenation Carne/Sennen	A
Estate Security	£ 2,640	£ 3,150	£ 1,440			A & B & C
Estate Maintenance	£ 16,516	£ 16,150	£ 11,775			A + B
Television system maintenance	£ 1,200	£ 720	£ 1,200			A
<i>sub-total</i>	£ 129,556	£ 115,020	£ 112,575			
Berths						
Pontoon Repairs	£ 5,000	£ 1,170	£ 4,000			B
<i>sub-total</i>	£ 5,000	£ 1,170	£ 4,000			
Administration						
Audit Fee	£ 4,200	£ 4,200	£ 4,320		as agreed with auditors	C
Professional Fees (Total)	£ 24,360	£ 32,000	£ 38,760		General advice re covenants etc	A, B or C
Management Company Expenses	£ 76,200	£ 72,500	£ 79,200		As per contracts	C
Insurance	£ 9,525	£ 9,300	£ 9,835			0 A, B or C
Communication with shareholders	£ 6,900	£ 5,400	£ 4,860			C
Sundry expenses	£ 250	£ 250	£ 250		Adverts + public notices	C
<i>sub-total</i>	£ 121,435	£ 123,650	£ 137,225			
Tax & Rates						
Water Rates	£ 1,000	£ 1,100	£ 1,000			A
<i>sub-total</i>	£ 1,000	£ 1,100	£ 1,000			
Depreciation etc						
POSOL Sinking Fund	£ 14,180	£ 13,698	£ 23,955		5% of total expenditure	C
<i>sub-total</i>	£ 14,180	£ 13,698	£ 23,955			
TOTAL EXPENDITURE	£ 486,835	£ 470,302	£ 503,046			

Amount to be funded from service charges	£485,935	£468,807	£502,196	Total Expenditure less Other income
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ANNUAL SERVICE CHARGES 2018/2019	Gross sum	Unit cost	1.4.18	1.10.18	
Total Charge per House	393579	£ 930.45	£ 620.30	£ 310.15	service charge derived from houses / 423 houses
Total Charge per Berth	108616	£ 350.38	£ 233.58	£ 116.79	service charge derived from berths / 310 berths
TOTAL CHARGES	502196	1280.82	853.88	426.94	

Approved by the POSOL Board on 16th February 2018

Note: Figures shown under the heading "Estimated spend to 31.03.18" are preliminary and may vary from the audited accounts when published