

POSOL Budget 2022/2023 - SHAREHOLDERS' SUMMARY

	Budget 2021/22	Est spend to 31/3/22	Approved budget 2022/2023	COMMENT ON 2022/2023 BUDGET FIGURES	
Income					
Service Charges: Houses	£430,091	£430,091	£ 438,461	78.7%	PROPORTION TO HOUSES
Service Charges: Berths	£116,884	£116,884	£ 118,603	21.3%	PROPORTION TO BERTHS
Other income	£1,340	£3,041	£ 2,210		Boat Registration and licensing fees and Interest net
TOTAL INCOME	£548,315	£550,016	£ 559,274		
Expenditure					
Allocation					
Port Solent Charge					
Port Solent Charge	£ 252,296	£ 230,456	£ 239,685		4% increase per terms of underlease with Premier Marinas Ltd
<i>sub-total</i>	£ 252,296	£ 230,456	£ 239,685		
Estate					
Landscape Maintenance	£ 108,754	£ 94,409	£ 114,874		includes rejuvenation projects
Estate Security	£ 1,800	£ 100	£ 1,800		
Estate Maintenance	£ 10,775	£ 2,840	£ 18,588		
<i>sub-total</i>	£ 121,329	£ 97,349	£ 135,262		
Berths					
Pontoon Repairs	£ 5,000	£ 4,830	£ 5,000		
<i>sub-total</i>	£ 5,000	£ 4,830	£ 5,000		
Administration					
Audit Fee	£ 4,680	£ 4,920	£ 5,160		as agreed with auditors
Professional Fees (Total)	£ 29,160	£ 24,000	£ 29,520		General advice re covenants etc
Management Company Expenses	£ 87,180	£ 88,000	£ 90,932		As per contracts
Insurance	£ 9,150	£ 9,177	£ 9,795		
Communication with shareholders	£ 5,520	£ 8,554	£ 4,920		Includes Website and Newsletters
Sundry expenses	£ -	£ -	£ -		
<i>sub-total</i>	£ 135,690	£ 134,651	£ 140,327		
Tax & Rates					
Water Rates	£ 4,000	£ 500	£ 4,000		Change of supplier and retrospective credits in 2021/2022
<i>sub-total</i>	£ 4,000	£ 500	£ 4,000		
Depreciation etc					
POSOL Sinking Fund	£ 30,000	£ 30,000	£ 35,000		Fixed sum
<i>sub-total</i>	£ 30,000	£ 30,000	£ 35,000		
TOTAL EXPENDITURE	£ 548,315	£ 497,786	£ 559,274		
Amount to be funded from service charges	£546,975	£494,745	£557,064	Total Expenditure less Other income	
ANNUAL SERVICE CHARGES 2022/2023	Gross sum	Unit cost	1.4.22	1.10.22	
Total Charge per House	£438,461.01	£1,036.55	£691.03	£345.52	service charge derived from houses / 423 houses
Total Charge per Berth	£118,603.31	£382.59	£255.07	£127.52	service charge derived from berths / 310 berths
TOTAL CHARGES	£557,064.31	£1,419.14	£946.10	£473.04	

Approved by the POSOL Board on 25th February 2022

Note: Figures shown under the heading "Estimated spend to 31.03.22" are preliminary and will vary from the audited accounts when published