

POSOL Budget 2021/2022 - SHAREHOLDERS' SUMMARY

	Budget 2020/21	Est spend to 31/3/21	Approved budget 2021/2022	COMMENT ON 2021/2022 BUDGET FIGURES	
Income					
Service Charges: Houses	£403,664	£416,106	£ 430,091	78.6%	PROPORTION TO HOUSES
Service Charges: Berths	£111,011	£113,121	£ 116,884	21.4%	PROPORTION TO BERTHS
Other income	£2,320	£725	£ 1,340		Boat Registration and licensing fees and Interest net
TOTAL INCOME	£516,995	£529,952	£ 548,315		
Expenditure					
Allocation					
Port Solent Charge					
Port Solent Charge	£ 242,592	£ 242,952	£ 252,296		4% increase per terms of underlease with Premier Marinas Ltd
<i>sub-total</i>	£ 242,592	£ 242,952	£ 252,296		
Estate					
Landscape Maintenance	£ 111,025	£ 101,780	£ 108,754		includes rejuvenation projects
Estate Security	£ 1,440	£ 200	£ 1,800		
Estate Maintenance	£ 10,775	£ 5,700	£ 10,775		
<i>sub-total</i>	£ 123,240	£ 107,680	£ 121,329		
Berths					
Pontoon Repairs	£ 5,000	£ 5,800	£ 5,000		
<i>sub-total</i>	£ 5,000	£ 5,800	£ 5,000		
Administration					
Audit Fee	£ 4,680	£ 4,680	£ 4,680		as agreed with auditors
Professional Fees (Total)	£ 24,360	£ 24,000	£ 29,160		General advice re covenants etc
Management Company Expenses	£ 84,566	£ 83,500	£ 87,180		As per contracts
Insurance	£ 8,400	£ 8,583	£ 9,150		
Communication with shareholders	£ 5,160	£ 1,400	£ 5,520		
Sundry expenses	£ -	£ -	£ -		
<i>sub-total</i>	£ 127,166	£ 122,163	£ 135,690		
Tax & Rates					
Water Rates	£ 2,500	£ 4,000	£ 4,000		
<i>sub-total</i>	£ 2,500	£ 4,000	£ 4,000		
Depreciation etc					
POSOL Sinking Fund	£ 30,030	£ 28,956	£ 30,000		Fixed sum
<i>sub-total</i>	£ 30,030	£ 28,956	£ 30,000		
TOTAL EXPENDITURE	£ 530,529	£ 511,551	£ 548,315		

A = Houses
B = Berths
C = Pro rata

Amount to be funded from service charges	£529,229	£510,826	£546,975	Total Expenditure less Other income
--	----------	----------	----------	-------------------------------------

ANNUAL SERVICE CHARGES 2021/2022	Gross sum	Unit cost	1.4.21	1.10.21	
Total Charge per House	£430,090.93	£1,016.76	£677.84	£338.92	service charge derived from houses / 423 houses
Total Charge per Berth	£116,884.07	£377.05	£251.37	£125.67	service charge derived from berths / 310 berths
TOTAL CHARGES	£546,975.00	£1,393.81	£929.22	£464.59	

Approved by the POSOL Board on 19th February 2021

Note: Figures shown under the heading "Estimated spend to 31.03.21" are preliminary and will vary from the audited accounts when published