

POSOL Budget 2020/2021 - SHAREHOLDERS' SUMMARY

	Budget 2019/2020	Est spend to 31/3/20	Approved budget 2020/2021	COMMENT ON 2020/2021 BUDGET FIGURES		
Income						
Service Charges: Houses	£403,664	£403,664	£ 416,107	78.6%	PROPORTION TO HOUSES	A = Houses
Service Charges: Berths	£111,011	£111,011	£ 113,122	21.4%	PROPORTION TO BERTHS	B = Berths
Other income	£2,320	£1,870	£ 1,300		Boat Registration and licensing fees and Interest net	C= Pro rata
TOTAL INCOME	£516,995	£516,545	£ 530,529			
Expenditure						
Port Solent Charge						
Port Solent Charge	£ 233,262	£ 233,262	£ 242,592		4% increase per terms of underlease with Premier Marinas Ltd	C
<i>sub-total</i>	£ 233,262	£ 233,262	£ 242,592			
Estate						
Landscape Maintenance	£ 101,887	£ 101,000	£ 111,025		includes rejuvenation projects	A
Estate Security	£ 1,440	£ 250	£ 1,440			A & B & C
Estate Maintenance	£ 11,975	£ 5,750	£ 9,575			A + B
Television system maintenance	£ 1,200	£ 1,200	£ 1,200			A
<i>sub-total</i>	£ 116,502	£ 108,200	£ 123,240			
Berths						
Pontoon Repairs	£ 4,000	£ 8,240	£ 5,000			B
<i>sub-total</i>	£ 4,000	£ 8,240	£ 5,000			
Administration						
Audit Fee	£ 4,500	£ 4,500	£ 4,680		as agreed with auditors	C
Professional Fees (Total)	£ 36,360	£ 11,000	£ 24,360		General advice re covenants etc	A, B or C
Management Company Expenses	£ 81,600	£ 86,000	£ 84,566		As per contracts	C
Insurance	£ 8,892	£ 7,873	£ 8,400			0 A, B or C
Communication with shareholders	£ 5,460	£ 5,500	£ 5,160			C
Sundry expenses	£ -	£ -	£ -			C
<i>sub-total</i>	£ 136,812	£ 114,873	£ 127,166			
Tax & Rates						
Water Rates	£ 1,800	£ 4,300	£ 2,500			A
<i>sub-total</i>	£ 1,800	£ 4,300	£ 2,500			
Depreciation etc						
POSOL Sinking Fund	£ 24,619	£ 28,133	£ 30,030		6% of total expenditure	C
<i>sub-total</i>	£ 24,619	£ 28,133	£ 30,030			
TOTAL EXPENDITURE	£ 516,995	£ 497,008	£ 530,529			

Amount to be funded from service charges	£514,675	£495,138	£529,229	Total Expenditure less Other income
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ANNUAL SERVICE CHARGES 2020/20219	Gross sum	Unit cost	1.4.20	1.10.20	
Total Charge per House	416107	£ 983.70	£ 655.80	£ 327.90	service charge derived from houses / 423 houses
Total Charge per Berth	113122	£ 364.91	£ 243.27	£ 121.64	service charge derived from berths / 310 berths
TOTAL CHARGES	529229	1348.61	898.07	449.54	

Approved by the POSOL Board on 28th February 2020

Note: Figures shown under the heading "Estimated spend to 31.03.20" are preliminary and will vary from the audited accounts when published