

## Valley Fliers August Board Meeting

**Meeting Called to Order at:** 6:30

**Present:** Morrow, DeWitt, Smith (late), Vader, plus 11 members.

**Excused Absent:** Wildstone, Hewitt

### Approval of July Minutes

Sean moved to accept as written. Tim seconded. The motion passed unanimously.

### Treasurer's Report

Alan said 727 flew the most last month. Both 63S and 9MA were down for part of the month. The P&L showed we were down about \$9k over last month. Our insurance costs will go down next month because they went down about \$9000 at renewal. Due to that, Alan thinks we won't need a dues adjustment until next year. We are net positive about \$6k if depreciation is added back. Revenue is up about 16% versus last year, and our G&A costs are down a little. Year over year, we are ahead by about \$32k, and we are just barely negative overall on the year. On the Balance Sheet, total current assets are ahead about \$62k on the year. Payables are about the same as last year. Receivables are down a little because we flew less last month than we did a year ago. Our net cash increase year to date is about \$20k. Alan is on the fence about purchasing a plane. Buying a plane is a hassle, but could likely be done. Question from the floor: why are we negative on the year? Alan said during the winter the planes fly less and incur annual expenses. That is a normal pattern where our club's costs are front-loaded in the year and revenues are lower. Alan noted the statements are different than previous statements because Intuit will no longer allow him to use his old version to mail them. They want him to purchase a subscription. He is actively seeking alternatives. Commenter from the floor agrees accounting system transitions are painful, but offered to help. A commenter from the floor suggested he might be able to help Alan auto-attach statements to emails. Alan has found some alternatives he is considering. Alan noted he used to be able to export from QuickBooks and import them, but Intuit has shut off those functions.

### Safety Officer's Report

Geoff congratulated Chris Storton on a successful Instrument rating check ride yesterday. Geoff had no incidents to report for this month. Geoff has concerns about 727's oil filler tube. Commenter from the floor noted the tube has been behaving for him recently and didn't burn any oil. Geoff noted it was loose after a flight yesterday. Geoff degreased the hangar floor last week, but it has accumulated around 727 in the hangar again. Question from the floor: would the oil accumulation in the cowlings present a fire hazard? Answer: it would take a much larger leak to present a problem. Commenter from the floor noted that the autopilot issue from last month was due to a broken shear pin. Geoff suggested that does not explain the heading bar issues. The commenter noted that ground tests of the autopilot can break the pin. Another commenter noted the autopilot config can adjust the sensitivity the autopilot will use to move the controls. Holding the controls or pushing the opposite direction should cause a servo error and cause the autopilot to disengage. Holding the controls and evaluating what the autopilot is trying to do is recommended. A commenter added that bad trimming can also break the servo pins.

### Maintenance Officer's Report

Sean passed along Chris Hewitt's suggestion that members not take a maintenance ferry flight if they are not comfortable flying a flakey airplane. We now have speed tape in the hangars, but it is \$60 a roll. There are also new supplies in the hangar. Commenter from the floor suggested we probably don't need to lock the supply cabinets in the hangars now.

**117** We were having electrical gremlins, a wire was replaced and seems to have fixed it. The tail has been taped.  
**9MA** Is still at the avionics shop. They have replaced servo pins and oil pressure sender. They are working to repair the airbox. Alan notes that the airbox has been replaced several times and the issues started when we put the brand new engine on to the plane.

**727** The window crank is broken. The seat AD will be done Monday. Please don't overfly the AD.

**63S** No squawks. Chris says we need to make an engine vs. sale decision now. The plane burning a quart every 2 to 2.5 hours. Alan says it is 26 weeks to get an engine right now. Question from the floor: if we get charged sales

tax on a plane purchase, would we be able to get that tax refunded? Alan says yes, though many places don't charge us tax.

Geoff asked whether there is anything we can do about the summer heat and winter cold in the office? Alan asked whether or not we can get another portable heat pump? There is general agreement we can do that. Geoff would also like to do an office and hangar clean up day. He would be really happy if we could organize one. Geoff suggested we might use Immaculate Flight to clean up the hangar and planes. Alan noted that we used them at one time. Sean suggested we might put out a call to have a cleaning day in the fall. Sean suggested if an air conditioner can be obtained at a reasonable cost, Geoff was authorized to buy it.

**63S Options** Sean noted the survey had 57 respondents. Sean summarized 25 or so people said keep the plane, but about 31 people wanted to get rid of it. The results are muddled by people who made multiple selections. Sean says the club as a whole is breaking toward selling 63S. Commenter from the floor didn't take the survey, but would vote to keep 63S. He feels it is a cruiser and a fun plane. He feels that the spending is better understood if we fix 63S, but an unknown if we buy a new. Alan felt that we will get more fliers if we get a new engine; he said we always do. Commenter from the floor suggests the Cherokee should get similar avionics to the Cardinal. Alan said we are considering something that is not as close. Sean asked what it would cost to put a Dynon into 63S? It would be a lot of money. Sean asked the those present how many would vote to sell 63S? Three people raised their hands. The rest voted to keep and fix it. Commenter from the floor noted he had found a very nice Sundowner for \$140000. Commenter from the floor noted that the engine that is in it has been a reasonable value, and suggests we might want to change the engine and fly it for a while to sell. Several others say we wouldn't get the money out of it. Alan says a new engine would be about \$42k installed and avionics would likely be around \$15000. Another commenter asked how much more a new plane would cost over those costs? Alan says that is the big question. Valley Fliers has generally had to make significant investment in every new plane we bought. Commenter from the floor asked where the board is on the topic? Sean says he is not convinced we should sell it. Commenter from the floor asked if the board would vote tonight? Alan says we think we should get an engine on order soon if we need to do that. Commenter from the floor asked why the board asked for a survey when they might vote the other way? Alan says the pain of replacement also matters. The commenter from the floor suggests voting to keep the Cherokee will likely piss off more people. Commenter from the floor suggests that the Cherokee has historically paid for itself and the club has recently moved from a club of owners into a club of trainers. That commenter suggests the reason we have a board is for them to make decisions. Sean says it would be fiducially irresponsible to sell 63S, but if that is what the club wants we need to pay attention. Alan notes we would either have to make a contingent purchase or sell the Cherokee first in order to be able to make the purchase. Tim noted it might not be appropriate to vote on the issue without Chris and Kelsey present. Jonathan Pebworth noted that the oil issue is only with the cylinders and the bottom end of the engine is in good shape. He feels that if we replaced the cylinder heads we would have a great mid time engine. If we wanted to we could get the crank magna-fluxed. He thinks that would be a relatively inexpensive solution. He also believes the instrument issue can be fixed and avionics shouldn't need replacement. He is also more concerned about 9MA's engine because the airbox and oil cooler issue are big issues. On that basis, Jonathan feels we should fix the Cherokee. Alan and Sean would like to get a new engine on the way. There was some discussion of whether or not we are a training club. Sean says he thinks we need to make a decision now. Commenter from the floor who has been looking at a lot of planes notes he has been seeing a lot of overpriced stuff, particularly in local planes. He has found a few that were reasonable. Sean suggests we might have to have a special board meeting. Commenter from the floor asks the people present who want to keep 63S are not flying 63S. Several folks give a variety of reasons. Sean called for a special board meeting to hold a vote on the question.

**Free flight hour won by:** Sydney Hoover

**Meeting adjourned at:** 8:05

**Next Meetings:** The next board meeting will be held Wednesday, September 10th, with food available at 6:00 pm and business beginning at 6:30 also at Trotters.

Valley Fliers  
Sales by Item Summary  
July 2025

	Jul 25			
	Qty	Amount	% of Sales	Avg Price
Service				
63S (hrs - Flight time: PA-28-180F N-5163S)	25.9	2,849.00	12.3%	110.00
727 (hrs - Flight time: C-177 N-34727)	60.3	6,237.00	27.0%	103.43
9MA (hrs - Flight time: C-182 N-759MA)	30.9	4,045.50	17.5%	130.92
Dues - monthly (Membership monthly dues)	59	5,900.00	25.6%	100.00
F63S (N5163S Fuel Surcharge)	25.9	207.20	0.9%	8.00
F727 (N34727 Fuel Surcharge)	60.3	453.60	2.0%	7.52
F9MA (N759MA Fuel Surcharge)	30.9	306.90	1.3%	9.93
Minimum flying fee (Minimum flight fee - assessed when no flights made during the...	28	3,080.00	13.3%	110.00
Total Service	321.20	23,079.20	100.0%	71.85
TOTAL	321.20	23,079.20	100.0%	71.85

# Valley Fliers

## Profit & Loss Prev Year Comparison

### January through July 2025

	Jan - Jul 25	Jan - Jul 24	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Sales</b>				
Instructor SM Account	480.00	0.00	480.00	100.0%
N-34727 Flight Time	25,699.20	27,014.18	-1,314.98	-4.9%
N-80117 Flight Time	38,041.18	17,281.23	20,759.95	120.1%
N-759MA Flight Time	32,527.79	23,263.65	9,264.14	39.8%
Aircraft Hull Replacement Fund	3,000.00	2,500.00	500.00	20.0%
Fees	20,812.00	22,241.29	-1,429.29	-6.4%
Membership Monthly Dues	41,300.00	41,300.00	0.00	0.0%
N-5163S Flight Time	16,783.80	20,494.67	-3,710.87	-18.1%
<b>Total Sales</b>	<b>178,643.97</b>	<b>154,095.02</b>	<b>24,548.95</b>	<b>15.9%</b>
<b>Total Income</b>	<b>178,643.97</b>	<b>154,095.02</b>	<b>24,548.95</b>	<b>15.9%</b>
<b>Gross Profit</b>	<b>178,643.97</b>	<b>154,095.02</b>	<b>24,548.95</b>	<b>15.9%</b>
<b>Expense</b>				
Landing Fees	0.00	0.00	0.00	0.0%
Re-Registration	260.00	260.00	0.00	0.0%
Depreciation Expense	25,817.87	19,243.87	6,574.00	34.2%
Meeting Expenses	1,970.61	2,287.83	-317.22	-13.9%
<b>G&amp;A</b>				
Mail Services and Supplies	168.00	168.25	-0.25	-0.2%
Office Supplies	20.62	311.97	-291.35	-93.4%
Information Technology	1,488.56	2,157.43	-668.87	-31.0%
<b>Total G&amp;A</b>	<b>1,677.18</b>	<b>2,637.65</b>	<b>-960.47</b>	<b>-36.4%</b>
Bank Service Charges	25.00	0.00	25.00	100.0%
Dues and Subscriptions				
Data 727	333.81	109.99	223.82	203.5%
<b>Total Dues and Subscriptions</b>	<b>333.81</b>	<b>109.99</b>	<b>223.82</b>	<b>203.5%</b>
<b>Fuel</b>				
727 Fuel	10,578.01	13,229.31	-2,651.30	-20.0%
117 Fuel	12,784.86	7,938.28	4,846.58	61.1%
9MA Fuel	13,163.39	11,397.14	1,766.25	15.5%
63S Fuel	6,691.73	8,422.20	-1,730.47	-20.6%
<b>Total Fuel</b>	<b>43,217.99</b>	<b>40,986.93</b>	<b>2,231.06</b>	<b>5.4%</b>
<b>Insurance</b>				
Aircraft Policy	25,745.42	18,919.83	6,825.59	36.1%
<b>Total Insurance</b>	<b>25,745.42</b>	<b>18,919.83</b>	<b>6,825.59</b>	<b>36.1%</b>
<b>Interest Expense</b>				
Finance Charge	8.16	0.00	8.16	100.0%
<b>Total Interest Expense</b>	<b>8.16</b>	<b>0.00</b>	<b>8.16</b>	<b>100.0%</b>
Licenses and Permits	0.00	20.00	-20.00	-100.0%
<b>Professional Fees</b>				
Accounting	41.00	41.00	0.00	0.0%
<b>Total Professional Fees</b>	<b>41.00</b>	<b>41.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Rent</b>				
N34727	4,131.05	2,613.88	1,517.17	58.0%
N80117	4,131.05	2,613.88	1,517.17	58.0%
N759MA	4,131.05	2,613.88	1,517.17	58.0%
N5163S	4,131.05	2,613.88	1,517.17	58.0%
Office Rent	1,437.59	1,390.20	47.39	3.4%
<b>Total Rent</b>	<b>17,961.79</b>	<b>11,845.72</b>	<b>6,116.07</b>	<b>51.6%</b>
<b>Repairs &amp; Maintenance</b>				
727 Maintenance	15,446.65	16,988.51	-1,541.86	-9.1%
Tires and tubes	0.00	2,024.86	-2,024.86	-100.0%
117 Maintenance	19,546.27	47,506.17	-27,959.90	-58.9%

# Valley Fliers

## Profit & Loss Prev Year Comparison

### January through July 2025

	Jan - Jul 25	Jan - Jul 24	\$ Change	% Change
9MA Maintenance	17,093.92	25,284.42	-8,190.50	-32.4%
Aircraft oil	1,480.16	1,567.29	-87.13	-5.6%
Maintenance Supplies	461.97	243.67	218.30	89.6%
63S Maintenance	17,468.01	10,266.20	7,201.81	70.2%
Repairs & Maintenance - Other	80.00	0.00	80.00	100.0%
Total Repairs & Maintenance	71,576.98	103,881.12	-32,304.14	-31.1%
Taxes				
State	760.18	501.03	259.15	51.7%
Total Taxes	760.18	501.03	259.15	51.7%
Total Expense	189,395.99	200,734.97	-11,338.98	-5.7%
Net Ordinary Income	-10,752.02	-46,639.95	35,887.93	77.0%
Other Income/Expense				
Other Income				
Gain on Sale/Disposal of Assets	0.00	2,600.00	-2,600.00	-100.0%
Interest Income	393.42	1.24	392.18	31,627.4%
Total Other Income	393.42	2,601.24	-2,207.82	-84.9%
Other Expense				
Tax Penalty	150.69	119.70	30.99	25.9%
Total Other Expense	150.69	119.70	30.99	25.9%
Net Other Income	242.73	2,481.54	-2,238.81	-90.2%
Net Income	-10,509.29	-44,158.41	33,649.12	76.2%

# Valley Fliers

## Profit & Loss YTD Comparison

### July 2025

	Jul 25	Jan - Jul 25
Ordinary Income/Expense		
Income		
Sales		
Instructor SM Account	480.00	480.00
N-34727 Flight Time	6,690.60	25,699.20
N-80117 Flight Time	0.00	38,041.18
N-759MA Flight Time	4,352.40	32,527.79
Aircraft Hull Replacement Fund	0.00	3,000.00
Fees	3,080.00	20,812.00
Membership Monthly Dues	5,900.00	41,300.00
N-5163S Flight Time	3,056.20	16,783.80
Total Sales	23,559.20	178,643.97
Total Income	23,559.20	178,643.97
Gross Profit	23,559.20	178,643.97
Expense		
Re-Registration	0.00	260.00
Depreciation Expense	3,571.69	25,817.87
Meeting Expenses	325.06	1,970.61
G&A		
Mail Services and Supplies	0.00	168.00
Office Supplies	20.62	20.62
Information Technology	0.00	1,488.56
Total G&A	20.62	1,677.18
Bank Service Charges	25.00	25.00
Dues and Subscriptions		
Data 727	223.82	333.81
Total Dues and Subscriptions	223.82	333.81
Fuel		
727 Fuel	2,745.08	10,578.01
117 Fuel	86.88	12,784.86
9MA Fuel	1,674.85	13,163.39
63S Fuel	1,204.24	6,691.73
Total Fuel	5,711.05	43,217.99
Insurance		
Aircraft Policy	3,677.92	25,745.42
Total Insurance	3,677.92	25,745.42
Interest Expense		
Finance Charge	8.16	8.16
Total Interest Expense	8.16	8.16
Professional Fees		
Accounting	0.00	41.00
Total Professional Fees	0.00	41.00
Rent		
N34727	590.15	4,131.05
N80117	590.15	4,131.05
N759MA	590.15	4,131.05
N5163S	590.15	4,131.05
Office Rent	205.37	1,437.59
Total Rent	2,565.97	17,961.79
Repairs & Maintenance		
727 Maintenance	585.00	15,446.65
117 Maintenance	2,381.45	19,546.27
9MA Maintenance	1,244.13	17,093.92
Aircraft oil	860.00	1,480.16
Maintenance Supplies	142.75	461.97

# Valley Fliers

## Profit & Loss YTD Comparison

### July 2025

	Jul 25	Jan - Jul 25
63S Maintenance	0.00	17,468.01
Repairs & Maintenance - Other	80.00	80.00
Total Repairs & Maintenance	5,293.33	71,576.98
Taxes		
State	143.10	760.18
Total Taxes	143.10	760.18
Total Expense	21,565.72	189,395.99
Net Ordinary Income	1,993.48	-10,752.02
Other Income/Expense		
Other Income		
Interest Income	207.72	393.42
Total Other Income	207.72	393.42
Other Expense		
Tax Penalty	0.00	150.69
Total Other Expense	0.00	150.69
Net Other Income	207.72	242.73
Net Income	2,201.20	-10,509.29

# Valley Fliers

## Balance Sheet Prev Year Comparison

### As of July 31, 2025

	Jul 31, 25	Jul 31, 24	\$ Change
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
Money Market - Umpqua	90,123.49	0.00	90,123.49
Escrow savings account	-0.42	24,731.53	-24,731.95
Checking - Umpqua	36,147.88	22,730.80	13,417.08
Total Checking/Savings	126,270.95	47,462.33	78,808.62
Accounts Receivable			
Accounts Receivable	25,960.24	36,920.03	-10,959.79
Total Accounts Receivable	25,960.24	36,920.03	-10,959.79
Other Current Assets			
Undeposited Funds	3,870.23	9,677.04	-5,806.81
Total Other Current Assets	3,870.23	9,677.04	-5,806.81
Total Current Assets	156,101.42	94,059.40	62,042.02
Fixed Assets			
N-34727 Accumulated Depr	-33,222.16	-24,555.55	-8,666.61
N-34727 Cessna Cardinal	130,840.00	130,840.00	0.00
N-80117 Accumulated Deprec	-89,148.65	-84,103.90	-25,044.75
N-80117 Cessna 172M	182,554.05	182,554.05	0.00
N-759MA Accumulated Deprec.	-130,189.87	-114,804.35	-15,385.52
N-759MA Cessna C-182Q	208,153.96	208,153.96	0.00
Operating Equipment	18,125.58	18,125.58	0.00
Accumulated Depreciation	-16,367.78	-16,326.53	-41.25
N-5163S Piper PA-28-180F	112,440.37	112,440.37	0.00
N-5163S Accumulated Deprec.	-93,199.71	-93,199.71	0.00
Total Fixed Assets	289,985.79	339,123.92	-49,138.13
<b>TOTAL ASSETS</b>	<b>446,087.21</b>	<b>433,183.32</b>	<b>12,903.89</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	-5,104.83	-6,723.30	1,618.47
Total Accounts Payable	-5,104.83	-6,723.30	1,618.47
Other Current Liabilities			
Sales Tax Payable			
Sales Tax Paid - Maintenance	-460.54	-489.87	29.33
Taxes Paid - Fuel	-780.65	-959.94	179.29
Sales Tax Payable - Other	2,397.43	3,357.66	-960.23
Total Sales Tax Payable	1,156.24	1,907.85	-751.61
Total Other Current Liabilities	1,156.24	1,907.85	-751.61
Total Current Liabilities	-3,948.59	-4,815.45	866.86
Total Liabilities	-3,948.59	-4,815.45	866.86
Equity			
Member Shares - Current Price	195,000.00	195,000.00	0.00
Retained Earnings	265,545.09	287,157.18	-21,612.09
Net Income	-10,509.29	-44,158.41	33,649.12
Total Equity	450,035.80	437,998.77	12,037.03
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>446,087.21</b>	<b>433,183.32</b>	<b>12,903.89</b>



**Valley Fliers**  
**Statement of Cash Flows**  
January through July 2025

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	<u>Jan - Jul 25</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-10,509.29
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-3,649.59
Accounts Payable	8,693.31
Sales Tax Payable	572.98
Sales Tax Payable: Sales Tax Paid - Maintenance	-220.49
Sales Tax Payable: Taxes Paid - Fuel	-387.31
Net cash provided by Operating Activities	-5,500.39
<b>INVESTING ACTIVITIES</b>	
N-34727 Accumulated Depr	5,055.54
N-80117 Accumulated Deprec	13,967.56
N-759MA Accumulated Deprec.	6,794.77
Net cash provided by Investing Activities	25,817.87
Net cash increase for period	20,317.48
Cash at beginning of period	109,823.70
Cash at end of period	<u>130,141.18</u>