

Valley Fliers July Board Meeting

Meeting Called to Order at: 6:33

Present: Wildstone, Hewitt, Smith, Vader, plus 6 members.

Excused Absent: Morrow, DeWitt

Approval of June Minutes

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

Maintenance Officer's Report

117 Gabi will look at the alternator on Sunday. If the alternator is not the issue, the plane will be down until mid August because Gabi is booked out until then. Chris will look at alternative mechanics. The squawked prop nick is small and not an issue.

9MA The avionics shop took a look at the command bar issue, but they could not replicate the issue on the ground. They are trying to diagnose it further. Gabi looked at the oil pressure sensor today, but didn't find any issues. Chris thinks he needs to schedule the plane in to a Dynon avionics shop. Chris is hoping to get it into Crown. Gabi took care of the seat AD.

63S No open squawks. Chris is deferring fixing the turn coordinator until we make a decision on avionics.

727 Is now back online. The push to talk issue is still being worked, but the plane is in good shape. We're getting an estimate to fit another push-to-talk switch.

Chris also presented some info about new engines for 63S. It would be \$47k to replace the engine with new. If we also add dual G5s the total would be \$58k. He also showed a list of Cherokee prices from Trade-a-Plane. He thinks with the new engine and G5s, the cost would be the same as a new 172.

Treasurer's Report

Alan was absent, but the financial reports for June were distributed and discussed by Sydney Hoover. Cash and equivalents are up. Insurance was down \$9000, so that should prevent dues increases for a while. Geoff asked where the listing of how many hours each plane flew was and Sydney reviewed the Sales By Item Summary report. Kelsey noted we flew more this year than last year. Commenter from the floor noted the panel work took planes down for a lot of time last year. Sydney noted that Net Income is up as compared to last year.

Safety Officer's Report

Geoff asked what our average time between oil changes for 63S? Chris says it immediately blackens up. Chris says he would like to do a ring wash on 63S. Geoff noted no incidents were reported to him this month. He did have 63S fail one cylinder when he was doing a mag check at Pendleton. The issue was a bad spark plug, but all the plugs were wet with oil then. Geoff reminded members they need to do a run up before every leg, not just before the first takeoff of the day. The autopilot on 9MA needs to be used with care. All its horizontal modes are fine, but the vertical controls are not right. Geoff notes it fails on ground checks for him and is surprised the failure couldn't be reproduced at the avionics shop (see above). It is not possible to engage the autopilot without engaging some vertical mode. Geoff also notes the flight director command bar is doing very puzzling things. He stresses members should be very careful and watchful if they use the autopilot. Geoff says 63S is using a quart per 1.5 hours of flight. Chris says that isn't bad for an engine with as many hours as it has. Geoff says it is costing us a lot in oil. Geoff put in enough oil to take 63S to just under 6 qts when he left Pendleton. The person who flew it after Geoff reported it had no oil on the dipstick and added 2qts before he flew. Geoff suggests we might advise members that they should land and check the oil after every two hours of flight. Chris notes we should also advise members to make sure they carry oil. Both ideas seem well received. Others suggested adding a squawk and or putting a note in the front of the binder suggesting making oil stops. Geoff thinks loosening the overtightened dipstick may have caused some of the other oil losses that have been reported.

63S Kelsey wonders if anyone would buy 63S in its current state. Several folks say yes. Kelsey asked if we can really get \$70k for it? Chris says yes. Kelsey asked about the 172s Chris had looked up. Tim noted that we would expect to spend a fair amount of money sorting any new plane we buy. Kelsey noted that the lower level of hourly

usage of 63S tips her toward a 172. Chris says the mission of the club should drive the plane we select and light cheap planes will allow much of the use the members make of the plane. Tim noted the club had a 152 previously, but it got flown very little. Kelsey noted the 172 gets the lion's share of the club's flight time. Chris noted 117 flew more than twice as much as 63S over the last year. Geoff suggested the decision might need to go out to the whole club. Commenter from the floor suggests the cost gap to get a new 172 at the club's standards would still cost quite a bit. Kelsey notes that it still might be a better thing if people are happier with it. Geoff asked if the insurance rate is different for the 172? The answer doesn't seem to be in Alan's notes. Kelsey thinks the insurance cost is primarily driven by the value of the plane. Commentor from the floor suggests that as a short person the Cherokee is nice because it does not require short people to use cushions. Geoff noted that having a plane with a 430 keeps the simulator more relevant. Kelsey noted she valued the Cherokee at \$100k and the 172 at \$200k last year, but she tries to avoid getting values below replacement cost as we did with 88L. Commenter from the floor asked if the insurance company uses those values? Kelsey said that we have received push back in the past, but they took the values we provided last year. Chris says 117 contributes 21% to our top line, but 63S cost us -67% to keep it online. Kelsey thinks we should discuss with Alan how much the club could afford to spend or how much financial pain we are willing to endure. Chris noted there are other options, like a Cessna 175. Kelsey asked if we are all in agreement that we should hold off on an engine and updated avionics until we figure out whether we are keeping it. The room's answer is yes. Kelsey says she can put out a survey to the club. Kelsey suggests the question to the club should be whether we should fix 63S or look for a new plane. More open ended questions are likely to result in analysis paralysis in her opinion. Brian Funk asked whether we can look anywhere in the US for planes? Answer: we don't want Florida planes. Brian asked about Canada? Answer: there will be costs and hassles if we buy outside the US. Kelsey asked what would sway those present one way of the other. Commenter from the floor suggested full costs for each option would clarify the issue for her. Chris reviewed his cost contribution numbers and the engine quotes for 63S. Kelsey asked the room how many would vote to keep 63S? Two members raised their hand (out of ten total present) four also noted they didn't have enough information. The rest preferred to purchase a new plane. Commenter from the floor noted the tach hours clearly show the club members' preference. Geoff will put out an email about the Cherokee's oil burn. Kelsey and Chris will put the numbers for the options into a spreadsheet to help the members understand the issues.

Free flight hour won by: Ed Bryce

Meeting adjourned at: 8:04

Next Meetings: The next board meeting will be held Wednesday, August 13th, with food available at 6:00 pm and business beginning at 6:30 also at Trotters.

Valley Fliers

Balance Sheet Prev Year Comparison

As of June 30, 2025

	Jun 30, 25	Jun 30, 24	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Money Market - Umpqua	89,915.77	0.00	89,915.77
Escrow savings account	-0.42	24,731.53	-24,731.95
Checking - Umpqua	20,822.94	14,489.28	6,333.66
Total Checking/Savings	110,738.29	39,220.81	71,517.48
Accounts Receivable			
Accounts Receivable	37,712.63	26,722.73	10,989.90
Total Accounts Receivable	37,712.63	26,722.73	10,989.90
Other Current Assets			
Undeposited Funds	473.85	18,496.65	-18,022.80
Total Other Current Assets	473.85	18,496.65	-18,022.80
Total Current Assets	148,924.77	84,440.19	64,484.58
Fixed Assets			
N-34727 Accumulated Depr	-32,499.94	-23,833.33	-8,666.61
N-34727 Cessna Cardinal	130,840.00	130,840.00	0.00
N-80117 Accumulated Deprec	-87,245.29	-62,239.12	-25,006.17
N-80117 Cessna 172M	182,554.05	182,554.05	0.00
N-759MA Accumulated Deprec.	-129,243.76	-113,086.19	-16,157.57
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	-16,318.28	-49.50
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	293,557.48	343,437.33	-49,879.85
TOTAL ASSETS	442,482.25	427,877.52	14,604.73
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	-6,123.34	-4,735.11	-1,388.23
Total Accounts Payable	-6,123.34	-4,735.11	-1,388.23
Other Current Liabilities			
Membership Equity Shares Traded	0.00	3,000.00	-3,000.00
Sales Tax Payable			
Sales Tax Paid - Maintenance	-1,363.35	-416.67	-946.68
Taxes Paid - Fuel	-885.59	-981.02	95.43
Sales Tax Payable - Other	3,099.93	2,728.79	371.14
Total Sales Tax Payable	850.99	1,331.10	-480.11
Total Other Current Liabilities	850.99	4,331.10	-3,480.11
Total Current Liabilities	-5,272.35	-404.01	-4,868.34
Total Liabilities	-5,272.35	-404.01	-4,868.34
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	-12,790.49	-53,875.65	41,085.16
Total Equity	447,754.60	428,281.53	19,473.07
TOTAL LIABILITIES & EQUITY	442,482.25	427,877.52	14,604.73

Valley Fliers
Statement of Cash Flows
January through June 2025

	<u>Jan - Jun 25</u>
OPERATING ACTIVITIES	
Net Income	-12,790.49
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-15,401.98
Accounts Payable	7,674.80
Sales Tax Payable	1,275.48
Sales Tax Payable:Sales Tax Paid - Maintenance	-1,123.30
Sales Tax Payable:Taxes Paid - Fuel	-492.25
Net cash provided by Operating Activities	-20,857.74
INVESTING ACTIVITIES	
N-34727 Accumulated Depr	4,333.32
N-80117 Accumulated Deprec	12,064.20
N-759MA Accumulated Deprec.	5,848.66
Net cash provided by Investing Activities	22,246.18
Net cash increase for period	1,388.44
Cash at beginning of period	109,823.70
Cash at end of period	<u><u>111,212.14</u></u>

Valley Fliers

Profit & Loss YTD Comparison

June 2025

	Jun 25	Jan - Jun 25
Ordinary Income/Expense		
Income		
Sales		
N-34727 Flight Time	2,289.20	19,008.60
N-80117 Flight Time	10,038.60	38,041.18
N-759MA Flight Time	6,505.20	28,175.39
Aircraft Hull Replacement Fund	0.00	3,000.00
Fees	2,189.00	17,732.00
Membership Monthly Dues	5,900.00	35,400.00
N-5163S Flight Time	3,457.40	13,727.60
Total Sales	30,379.40	155,084.77
Total Income	30,379.40	155,084.77
Gross Profit	30,379.40	155,084.77
Expense		
Re-Registration	0.00	260.00
Depreciation Expense	3,679.03	22,246.18
Meeting Expenses	297.22	1,645.55
G&A		
Mail Services and Supplies	0.00	168.00
Information Technology	1,013.00	1,488.56
Total G&A	1,013.00	1,656.56
Dues and Subscriptions		
Data 727	0.00	109.99
Total Dues and Subscriptions	0.00	109.99
Fuel		
727 Fuel	1,006.75	7,832.93
117 Fuel	3,306.49	12,697.98
9MA Fuel	2,634.98	11,488.54
63S Fuel	1,397.77	5,487.49
Total Fuel	8,345.99	37,506.94
Insurance		
Aircraft Policy	3,677.92	22,067.50
Total Insurance	3,677.92	22,067.50
Professional Fees		
Accounting	0.00	41.00
Total Professional Fees	0.00	41.00
Rent		
N34727	590.15	3,540.90
N80117	590.15	3,540.90
N759MA	590.15	3,540.90
N5163S	590.15	3,540.90
Office Rent	205.37	1,232.22
Total Rent	2,565.97	15,395.82
Repairs & Maintenance		
727 Maintenance	11,960.99	14,901.65
117 Maintenance	740.65	17,164.82
9MA Maintenance	0.00	15,849.79
Aircraft oil	252.48	620.16
Maintenance Supplies	0.00	319.22
63S Maintenance	5,372.25	17,508.01
Total Repairs & Maintenance	18,326.37	66,363.65
Taxes		
State	122.21	617.08
Total Taxes	122.21	617.08

Valley Fliers
Profit & Loss YTD Comparison
June 2025

	Jun 25	Jan - Jun 25
Total Expense	38,027.71	167,910.27
Net Ordinary Income	-7,648.31	-12,825.50
Other Income/Expense		
Other Income		
Interest Income	165.03	185.70
Total Other Income	165.03	185.70
Other Expense		
Tax Penalty	0.00	150.69
Total Other Expense	0.00	150.69
Net Other Income	165.03	35.01
Net Income	-7,483.28	-12,790.49

Valley Fliers

Profit & Loss Prev Year Comparison

January through June 2025

	Jan - Jun 25	Jan - Jun 24	\$ Change	% Change
Ordinary Income/Expense				
Income				
Sales				
N-34727 Flight Time	19,008.60	21,538.98	-2,530.38	-11.8%
N-80117 Flight Time	38,041.18	7,453.23	30,587.95	410.4%
N-759MA Flight Time	28,175.39	17,959.65	10,215.74	56.9%
Aircraft Hull Replacement Fund	3,000.00	2,500.00	500.00	20.0%
Fees	17,732.00	19,348.29	-1,616.29	-8.4%
Membership Monthly Dues	35,400.00	35,400.00	0.00	0.0%
N-5163S Flight Time	13,727.60	17,013.67	-3,286.07	-19.3%
Total Sales	155,084.77	121,213.82	33,870.95	27.9%
Total Income	155,084.77	121,213.82	33,870.95	27.9%
Gross Profit	155,084.77	121,213.82	33,870.95	27.9%
Expense				
Landing Fees	0.00	0.00	0.00	0.0%
Re-Registration	260.00	260.00	0.00	0.0%
Depreciation Expense	22,246.18	14,930.46	7,315.72	49.0%
Meeting Expenses	1,645.55	1,985.41	-339.86	-17.1%
G&A				
Mail Services and Supplies	168.00	168.25	-0.25	-0.2%
Office Supplies	0.00	219.25	-219.25	-100.0%
Information Technology	1,488.56	2,067.43	-578.87	-28.0%
Total G&A	1,656.56	2,454.93	-798.37	-32.5%
Dues and Subscriptions				
Data 727	109.99	109.99	0.00	0.0%
Total Dues and Subscriptions	109.99	109.99	0.00	0.0%
Fuel				
727 Fuel	7,832.93	10,624.85	-2,791.92	-26.3%
117 Fuel	12,697.98	4,527.04	8,170.94	180.5%
9MA Fuel	11,488.54	8,556.24	2,932.30	34.3%
63S Fuel	5,487.49	7,130.93	-1,643.44	-23.1%
Total Fuel	37,506.94	30,839.06	6,667.88	21.6%
Insurance				
Aircraft Policy	22,067.50	16,217.00	5,850.50	36.1%
Total Insurance	22,067.50	16,217.00	5,850.50	36.1%
Licenses and Permits	0.00	20.00	-20.00	-100.0%
Professional Fees				
Accounting	41.00	41.00	0.00	0.0%
Total Professional Fees	41.00	41.00	0.00	0.0%
Rent				
N34727	3,540.90	2,044.04	1,496.86	73.2%
N80117	3,540.90	2,044.04	1,496.86	73.2%
N759MA	3,540.90	2,044.04	1,496.86	73.2%
N5163S	3,540.90	2,044.04	1,496.86	73.2%
Office Rent	1,232.22	1,191.57	40.65	3.4%
Total Rent	15,395.82	9,367.73	6,028.09	64.4%
Repairs & Maintenance				
727 Maintenance	14,901.65	15,828.25	-926.60	-5.9%
Tires and tubes	0.00	2,024.86	-2,024.86	-100.0%
117 Maintenance	17,164.82	46,769.44	-29,604.62	-63.3%
9MA Maintenance	15,849.79	24,825.10	-8,975.31	-36.2%
Aircraft oil	620.16	1,309.05	-688.89	-52.6%
Maintenance Supplies	319.22	117.53	201.69	171.6%
63S Maintenance	17,508.01	10,096.19	7,411.82	73.4%
Total Repairs & Maintenance	66,363.65	100,970.42	-34,606.77	-34.3%

Valley Fliers
Profit & Loss Prev Year Comparison
January through June 2025

	Jan - Jun 25	Jan - Jun 24	\$ Change	% Change
Taxes				
State	617.08	375.01	242.07	64.6%
Total Taxes	617.08	375.01	242.07	64.6%
Total Expense	167,910.27	177,571.01	-9,660.74	-5.4%
Net Ordinary Income	-12,825.50	-56,357.19	43,531.69	77.2%
Other Income/Expense				
Other Income				
Gain on Sale/Disposal of Assets	0.00	2,600.00	-2,600.00	-100.0%
Interest Income	185.70	1.24	184.46	14,875.8%
Total Other Income	185.70	2,601.24	-2,415.54	-92.9%
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	35.01	2,481.54	-2,446.53	-98.6%
Net Income	-12,790.49	-53,875.65	41,085.16	76.3%

Valley Fliers
Sales by Item Summary
June 2025

	Jun 25			
	Qty	Amount	% of Sales	Avg Price
Service				
117 (hrs - Flight time: C-172 N-80117)	85.8	9,438.00	31.1%	110.00
63S (hrs - Flight time: PA-28-180F N-5163S)	29.3	3,223.00	10.6%	110.00
727 (hrs - Flight time: C-177 N-34727)	21.4	2,134.00	7.0%	99.72
9MA (hrs - Flight time: C-182 N-759MA)	45.7	6,046.50	19.9%	132.31
Dues - monthly (Membership monthly dues)	59	5,900.00	19.4%	100.00
F117 (N80117 Fuel Surcharge)	85.8	600.60	2.0%	7.00
F63S (N5163S Fuel Surcharge)	29.3	234.40	0.8%	8.00
F727 (N34727 Fuel Surcharge)	21.4	155.20	0.5%	7.25
F9MA (N759MA Fuel Surcharge)	45.7	458.70	1.5%	10.04
Minimum flying fee (Minimum flight fee - assessed when no flights made during the...	19.9	2,189.00	7.2%	110.00
Total Service	443.30	30,379.40	100.0%	68.53
TOTAL	443.3	30,379.40	100.0%	68.53

Volley Fliers Aircraft Maintenance Summary

Date of Report: 7/9/2025

Date	N759MA		N80117		N34727		N5163S	
	Tach	Hobbs	Tach	Hobbs	Tach	Hobbs	Tach	Hobbs
7/9/2025	6016.2	3335.6	613.1	760.9	1196.8	1301.8	4206.5	5188.8
6/22/2025	5990.6	3307.1	594.1	737.2	1168.8	1270.3	4184.8	5165.5
6/3/2025	5960.9	3272.5	546.3		1168.7		4168.4	5139.6
5/27/2025	5960.9	3272.5	536.7		1269.9		4161.4	5139.6
5/3/2025	5941.3	3251	505.1	624.1	1133.1	1231.7	4145	5121.2
4/26/2025	5941.3	3251	489	604.1	1117.3	1214.5	4141.9	5117.8
4/9/2025	5933.5	3240.4	442	546.4	1110	1205.7	4126.2	5099.6
3/29/2025	5910.9	3215.3	423.8	523.3	1110	1205.7	4106	5076.2
3/21/2025	5899.4	3202.2	410.2	506.4	1110	1205.7	4106	5076.2
3/12/2025	5887.6	3188.7	404	498.1	1110	1205.7	4104.6	5074.4
3/2/2025	5863.2	3160.9	392.5	483.5	1089	1182.3	4104.6	5074.4
2/14/2025	5838.9	3133.3	382.3	469.6	1069.1	1160.8	4104.6	5074.4
1/30/2024	5838.2	3132.5	368.3	451.8	1052.3	1142.6	4102.1	5071.6
1/8/2025	5834.9	3127.8			1031.6	1119.6	4085.1	5051.6
12/11/2024	5812	3101.9	340.4	415.4	1014.2	1099.7	4078.5	5043.6
11/1/2024	5793.2	3079.1	303	368.3	996.1	1079.4	4065.8	5028.7
10/5/2024	5775.1	3057.9	282.6	342.8	971.3	1051.9	4056.7	5012.1
9/27/2024	5770.5	3052.5	265	321	957.8	1037.8	4030.9	4990
9/12/2024	5755	3034.9	226.5	272.4	921.5	999.8	4004	4960.1
8/25/2024	5750.1	3028.7	210	253.4	902.1	978.7	3995	4950.2
8/23/2024	5750.1	3028.6	209.6	252.8	902.1	978.7	3995	4950.2
8/19/2024	5744.3	3021.9	193.2	234.4	896.7	972.9	3994.5	4949.6
8/4/2024	5744.3	3021.9	159.7	194.2	881.8	956.9	3975	4928.5
7/24/2024	5723.3	3000.2	146.9	178.5	873	946.6	3975	4928.5
7/12/2024	5707.6	2982.2	107.5	130.1	865	938.2	3961.8	4914.1
7/9/2024	5702.7	2976.5	96	115.6	864.9	938.1	3961.8	4914
7/1/2024	5690.7	2962.8	86.2	103.4	831.1	903.8	3953.9	4905.9
6/25/2024	5687	2958.4	80.8	96.5	823.6	896	3947	4898.1
6/19/2024	5672.3	2941.2	60.4	72.3	812.7	884.3	3946.2	4897.3
6/12/2024	5,669.5	2,937.7	47.9	56.8	803.4	874.3	3940.4	4,890.9
6/8/2024	5,652.9		35.8	42.7	785.3	845.8	3,932.7	4,882.0
5/25/2024	5,652.9		20.5	25.4	762.1	829.8	3,923.0	4,810.8

Aircraft		N759MA	N80117	N34727	N5163S
Next Oil Change (50/75 hrs)	(7.6)	31.0	21.9	11.9	
Hours Before TBO (2,000 hrs)	614.8	1,386.9	803.2	(836.7)	
Hours Since Top Overhaul	1,385.2	613.1	1,196.8	1,836.6	
Prop Hours (Since OH)	1,385.2	613.1	1,196.8	2,836.7	
Next Annual Inspection Date	1/31/26	1/31/26	4/30/26	3/31/26	
Magneto OH Due(Rec. - 500 hrs)	35.2	(113.1)	471.9	449.2	
Vacuum Pump - Rec. - 1000 hrs			(196.8)	(1,098.3)	
Pitot-Static/Altimeter Insp Due	6/18/2026	5/28/2026	7/8/2027	4/8/2027	
Transponder Inspection Due	6/18/2026	5/9/2026	7/8/2027	1/29/2027	
ELT Battery Due (5yrs)	1/31/2028	10/1/2027	12/27/2028	4/30/2028	
ELT Registration Expires (2yrs)	12/24/25	12/24/25		12/24/25	
Fuel Cap Placard AD Due (Annl)	1/31/26				
Door Post	107.9				
Wing Attach Point	107.9				
Seat Tracks AD & Seats (100 hrs)	100.0	33.2	71.9		
Rear Seat AD Due (Annl Insp)				3/21/2026	
Bendix Ignition AD Due(2000 hrs)		1,379.0			
FAA Reg Exp (App 3-5 mo prior)	7/31/29	11/30/28	6/30/29	4/30/28	
Stab Control				1683.9	
SEB94-8 Horiz Stab Spar		33.2			

117	Alternator	Tire Pressure
	Prop Nick	Main Strut
	Speed Tope	
9MA		
	CHT / Oil Pressure Sensor	
	Auto Pilot	
	Carb Heat	
63S		
	Turn Coord	
	Rear Head Set Jacks	
727		
	Pilot PTT	

Year	Type	Price	Engine Time / Airframe	Equipment
1971	PA28-180	\$85,000	925	all steam
1969		\$68,000	2142	G5s, no GPS
1967		\$82,500	519	all steam w/ G430
1965		\$82,567	775	all steam, no GPS
1967		\$89,900	145	all steam, no GPS
1969		\$98,000	350	all steam, no GPS
1973		\$105,223	1315	all steam w/ G430
1969		\$125,500	1107	G5s w/GNC 375 & AP
1975	C172M	\$125,000	460 / 6600	steam w/G430
1975		\$85,000	2677 / 20228	G5s w/G430 (nice seats)
1979	C172N	\$85,000	2177 / 14066	steam w/G430
1979		\$149,500	804 / 7392	G5s, Garmin 660
1977	C172 XP	\$150,000	1232 / 2917	Steam Constant Speed