

Valley Fliers April Board Meeting

Meeting Called to Order at: 6:30

Present: Morrow, Wildstone, DeWitt (excused late), Pebworth, Hewitt, Vader plus 9 members.

Approval of February Minutes

Chris moved to approve as written. Jonathan seconded. The motion passed unanimously.

Maintenance Officer's Report

Jonathan noted we are back up to three functional planes. 117 will be back up and running before the airport closure. The tug needs a new battery. Kelsey asked whether Jonathan has ideas about how to make the door tracks better. Commenter from the floor noted there are smaller plates to bridge the tracks. Several people suggest the small plates work well. Jonathan says the tracks will be partially filled with concrete. Regarding 117, Jonathan says interior shops won't do any work on our old panels, so he is doing the work to update them. Despite that, he still aims to get it done before the end of the month. Break-in of the new engine will have to happen at KPLU. Sean asks whether the engines usually go in and run without issues? Answer: generally they go well. The new instruments also need to be calibrated. Question from the floor about the GPS: The Dynon recommendation is that the Dynon GPS update the moving map because it has a higher update rate. Are we setting it up that way? Answer: yes, the 440 will be used for navigation, but the Dynon will update the moving map. Question from the floor: has anyone else been running into an intermittent beacon on 63S? Answer: every time Jonathan goes out and checks it, it is working well. Sean noted he appreciated Jon and Jonathan's hard work when we had multiple planes down. Question from the floor: What did we figure out with 63S's carburetor? Answer: we didn't find a problem, but it seems to be working well recently. Jonathan noted the rudder trim in 117 needs work, but it is not urgent.

Treasurer's Report

See Alan's handouts. He discussed both February and March's financials. In February, 727 flew the most. The net loss for February was about \$9000. we are down about 6% on revenue and are up on maintenance. The \$130000 asset acquisition in progress is the new engine and avionics. Cash was down about \$7800, but there were a number of undeposited checks. March was a pretty low month. Maintenance year-to-date as of March was over \$50000. Alan asked whether he could get an estimate of 117's bill. With a reasonable April, we should begin to rebuild, but the move to KPLU may impede that recovery. The hangar rent will be going up soon, after the hangar upgrades are complete. The airplanes will need to be out of the hangars the 15th through the 26th while the airport does the interior work. Kelsey asked whether the treasurer's reports could be posted on the web site? Alan will provide PDFs to Tim and he will post them. Kelsey talked about putting some documents behind a login. Alan noted our payables are up about \$20k over last year. We are starting to feel a cash crunch, but he also has some undeposited funds. Alan will work with Jonathan to see what avionics costs are still to come. Jonathan asked if we decided what to do about 9MA's windshield. Jonathan says the window was incorrectly installed, though it has been patched. The patch likely won't hold. The window would need to be removed and correctly installed. Jonathan's biggest fear is the windshield might break during removal. It is also a lot of work to remove and clean the old window. Alan estimated it would be 20-30 hours work and Jonathan agreed that was about right. Kelsey noted it would be bad to get water on the new avionics. It would be best to have the window done while the avionics are out. If we do it while the plane is in Oregon for the avionics work, that will likely require Jon to travel to do the work. Alan asks if the work will keep 117 from being worked on? Jonathan says 117 should be done before then. Kelsey asked if the windshield work would interfere with the avionics work? Answer: no, he can be doing other avionics work at that time. The work would be done at Pearson in Vancouver. Kelsey notes the labor seems to be the biggest part of this job. It might actually be cheaper to have the whole windshield replaced. Jonathan agrees. Question: couldn't we have someone at Pearson do the work down there? Jonathan says he doesn't know the person there and wants the work to be done well. Question: could we return the windshield if the old one comes out in one piece. Answer: Jonathan says yes. Question from the floor: is it possible that there is hidden damage under the screen? Answer: possibly. Alan notes the existing windscreen is UV blocking. If we need to get another, it would be good to have that again. Jonathan says the windscreen has a

two to three week lead time. Alan suggests if a new one is available we should get it ordered. Alan agrees this should be done while the avionics are out.

Safety Officer's Report

Chris noted it has been a safe month. He suggests people should be on the watch for rusty pilots because it is shoulder season. Chris recently flew 9MA to a meeting and he returned to 9MA to find an oil slick under the plane. He had a discussion before flying. Sean suggests people check the oil in 9MA. He recently found it low on a recent flight. The dipstick seems to have changed a bit recently. Other members commented it seems not to be burning oil recently. Chris noted the preliminary NTSB report just came out about a 737 incident in Houston. It had insufficient braking for the conditions and ran off the runway. The lesson for us is to make sure we leave the airplane in a landing configuration until we get clear of the runway.

Stacia told us about a recent issue she had in 9MA. She was doing a bunch of touch and gos, but got a battery alert (because the alternator belt had failed). She turned off the alert. She flew to Arlington and did a touch and go, got another battery alert, so she headed for Auburn. The battery continued to drain. The radio switched to the guard frequency. She had limited comms and no flaps and she had three planes take the runway and stop as she approached to land and had to pull a climbing 360 near the airport. She learned not to fly with alternator alerts, to carry a handheld radio, to talk to ATC when she had a problem, never to silence alarms, and to carry ADS-B in so she can see other planes even though they couldn't see her. She also learned she should have turned everything off while she was a distance out to save the battery for flaps and radios until near landing. She suggests to members to look carefully for non-communicating planes before taking the runway. Chris notes that towers don't monitor guard. Members should call airport managers at the destination airport to let them know the plane is coming in with a dead battery. Sean thanked Stacia for sharing.

New Business

Temporary Move to KPLU

The planes will move down on April 28th. We have four spots together. We'll put lock boxes on the tie-down changes. We will have 24 hour access to the field. The books will be in the plane. Sean asked about fuel. Alan thinks our fuel cards should work there. Kelsey asked if it would be easier if we used our own credit cards. Alan says as long as we all use the pumps at KPLU he will get the right tax code for our fuel purchases. Chris has a box that we can use to store oil there. Sean says if we have a box, we could keep the keys in that. We are in spaces 20, 21, 22, and 23. Sean will send out the gate code if there is one required. Question from the floor: what if the weather is bad that day? Answer: if it looks likely to be bad we would fly the planes down early. Members will need to taxi carefully.

Question from the floor: The notes mention an old and new tug. Are there two? Answer: yes, but the new one needs wheel pants off.

Free flight hour won by: Scott Glassmyer

Meeting adjourned at: 7:58

Next Meeting: The next board meeting will be held Wednesday, May 8, with food available at 6:00 pm and business beginning at 6:30 at Trotters Restaurant.

Valley Fliers
Balance Sheet Prev Year Comparison
As of February 29, 2024

	Feb 29, 24	Feb 28, 23
ASSETS		
Current Assets		
Checking/Savings		
Escrow savings account	24,730.29	24,727.79
Checking - Columbia State Bank	54,042.52	71,239.11
Total Checking/Savings	78,772.81	95,966.90
Accounts Receivable		
Accounts Receivable	30,023.68	18,345.35
Total Accounts Receivable	30,023.68	18,345.35
Other Current Assets		
Undeposited Funds	18,599.45	2,100.13
Total Other Current Assets	18,599.45	2,100.13
Total Current Assets	127,395.94	116,412.38
Fixed Assets		
N-34727 Accumulated Depr	-20,944.45	-12,277.78
N-34727 Cessna Cardinal	130,840.00	130,840.00
N-80117 Accumulated Deprec	-83,725.67	-75,427.57
N-80117 Cessna 172M	133,134.95	119,984.95
N-759MA Accumulated Deprec.	-109,051.88	-97,018.08
N-759MA Cessna C-182Q	151,387.27	151,387.27
Asset Aquisition in Process	129,588.60	12,000.00
Operating Equipment	18,125.58	18,125.58
Accumulated Depreciation	-16,285.28	-16,178.78
N-5163S Piper PA-28-180F	112,440.37	152,919.94
N-5163S Accumulated Deprec.	-93,199.71	-133,000.78
Total Fixed Assets	352,309.78	251,354.75
TOTAL ASSETS	479,705.72	367,767.13
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	9,723.09	-5,630.04
Total Accounts Payable	9,723.09	-5,630.04
Other Current Liabilities		
Membership Equity Shares Traded	6,000.00	2,000.00
Sales Tax Payable		
Sales Tax Paid - Maintenance	-418.10	-285.83
Taxes Paid - Fuel	-581.64	-408.34
Sales Tax Payable - Other	2,055.38	1,926.83
Total Sales Tax Payable	1,055.64	1,232.66
Total Other Current Liabilities	7,055.64	3,232.66
Total Current Liabilities	16,778.73	-2,397.38
Total Liabilities	16,778.73	-2,397.38
Equity		
Member Shares - Current Price	195,000.00	130,000.00
Retained Earnings	287,157.18	254,472.32
Net Income	-19,230.19	-14,307.81
Total Equity	462,926.99	370,164.51
TOTAL LIABILITIES & EQUITY	479,705.72	367,767.13

Valley Fliers
Statement of Cash Flows
 January through February 2024

	Jan - Feb 24
OPERATING ACTIVITIES	
Net Income	-19,230.19
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	5,782.38
Accounts Payable	15,363.65
Membership Equity Shares Traded	3,000.00
Sales Tax Payable	559.97
Sales Tax Payable:Sales Tax Paid - Maintenance	-85.92
Sales Tax Payable:Taxes Paid - Fuel	-276.23
	5,113.66
Net cash provided by Operating Activities	
INVESTING ACTIVITIES	
N-34727 Accumulated Depr	1,444.44
N-80117 Accumulated Deprec	1,241.78
N-759MA Accumulated Deprec.	1,544.10
Asset Aquisition in Process	-17,198.34
Accumulated Depreciation	16.50
	-12,951.52
Net cash provided by Investing Activities	
Net cash increase for period	-7,837.86
Cash at beginning of period	105,210.12
Cash at end of period	97,372.26

Valley Fliers

Profit & Loss Prev Year Comparison

January through February 2024

	Jan - Feb 24	Jan - Feb 23	% Change
Ordinary Income/Expense			
Income			
Sales			
N-34727 Flight Time	6,438.72	7,868.37	-18.2%
N-80117 Flight Time	349.65	7,602.39	-95.4%
N-759MA Flight Time	4,447.20	4,556.00	-2.4%
Aircraft Hull Replacement Fund	1,500.00	907.44	65.3%
Fees	6,849.81	5,811.54	17.9%
Membership Monthly Dues	11,800.00	9,520.00	24.0%
N-5163S Flight Time	4,627.83	1,980.33	133.7%
Total Sales	36,013.21	38,246.07	-5.8%
Total Income	36,013.21	38,246.07	-5.8%
Gross Profit	36,013.21	38,246.07	-5.8%
Expense			
Re-Registration	260.00	260.00	0.0%
Depreciation Expense	4,246.82	5,587.54	-24.0%
Meeting Expenses	549.11	556.81	-1.4%
G&A			
Mail Services and Supplies	0.00	171.25	-100.0%
Office Supplies	8.81	21.00	-58.1%
Information Technology	180.00	180.00	0.0%
Total G&A	188.81	372.25	-49.3%
Dues and Subscriptions			
Data 727	109.99	0.00	100.0%
Total Dues and Subscriptions	109.99	0.00	100.0%
Fuel			
727 Fuel	3,080.75	3,973.76	-22.5%
117 Fuel	93.20	2,811.92	-96.7%
9MA Fuel	2,183.12	1,651.87	32.2%
63S Fuel	1,962.21	730.91	168.5%
Total Fuel	7,319.28	9,168.46	-20.2%
Insurance			
Aircraft Policy	5,405.67	4,805.00	12.5%
Total Insurance	5,405.67	4,805.00	12.5%
Rent			
N34727	607.08	582.26	4.3%
N80117	607.08	582.26	4.3%
N759MA	607.08	582.26	4.3%
N5163S	607.08	582.26	4.3%
Office Rent	397.20	381.36	4.2%
Total Rent	2,825.52	2,710.40	4.3%
Repairs & Maintenance			
727 Maintenance	4,426.12	3,269.87	35.4%
Tires and tubes	2,024.86	0.00	100.0%
117 Maintenance	7,399.19	1,257.42	488.4%
9MA Maintenance	12,378.60	3,702.57	234.3%
Aircraft oil	983.25	0.00	100.0%
Maintenance Supplies	117.53	0.00	100.0%
63S Maintenance	6,825.39	20,635.01	-66.9%
Total Repairs & Maintenance	34,154.94	28,864.87	18.3%
Taxes			
State	63.56	148.59	-57.2%
Total Taxes	63.56	148.59	-57.2%
Total Expense	55,123.70	52,473.92	5.1%

Valley Fliers
Profit & Loss Prev Year Comparison
 January through February 2024

	<u>Jan - Feb 24</u>	<u>Jan - Feb 23</u>	<u>% Change</u>
Net Ordinary Income	-19,110.49	-14,227.85	-34.3%
Other Income/Expense			
Other Expense			
Tax Penalty	119.70	79.96	49.7%
Total Other Expense	119.70	79.96	49.7%
Net Other Income	-119.70	-79.96	-49.7%
Net Income	<u><u>-19,230.19</u></u>	<u><u>-14,307.81</u></u>	<u><u>-34.4%</u></u>

Valley Fliers
Profit & Loss YTD Comparison
February 2024

	Feb 24	Jan - Feb 24
Ordinary Income/Expense		
Income		
Sales		
N-34727 Flight Time	4,543.11	6,438.72
N-80117 Flight Time	0.00	349.65
N-759MA Flight Time	4,338.40	4,447.20
Aircraft Hull Replacement Fund	1,000.00	1,500.00
Fees	3,192.76	6,849.81
Membership Monthly Dues	5,900.00	11,800.00
N-5163S Flight Time	1,461.42	4,627.83
Total Sales	20,435.69	36,013.21
Total Income	20,435.69	36,013.21
Gross Profit	20,435.69	36,013.21
Expense		
Re-Registration	0.00	260.00
Depreciation Expense	2,123.41	4,246.82
Meeting Expenses	278.51	549.11
G&A		
Office Supplies	0.00	8.81
Information Technology	90.00	180.00
Total G&A	90.00	188.81
Dues and Subscriptions		
Data 727	0.00	109.99
Total Dues and Subscriptions	0.00	109.99
Fuel		
727 Fuel	2,052.80	3,080.75
117 Fuel	0.00	93.20
9MA Fuel	2,149.80	2,183.12
63S Fuel	559.39	1,962.21
Total Fuel	4,761.99	7,319.28
Insurance		
Aircraft Policy	2,702.84	5,405.67
Total Insurance	2,702.84	5,405.67
Rent		
N34727	303.54	607.08
N80117	303.54	607.08
N759MA	303.54	607.08
N5163S	303.54	607.08
Office Rent	198.60	397.20
Total Rent	1,412.76	2,825.52
Repairs & Maintenance		
727 Maintenance	1,789.50	4,426.12
Tires and tubes	0.00	2,024.86
117 Maintenance	897.67	7,399.19
9MA Maintenance	520.00	12,378.60
Aircraft oil	0.00	983.25
Maintenance Supplies	117.53	117.53
63S Maintenance	6,487.17	6,825.39
Total Repairs & Maintenance	9,811.87	34,154.94
Taxes		
State	33.29	63.56
Total Taxes	33.29	63.56
Total Expense	21,214.67	55,123.70
Net Ordinary Income	-778.98	-19,110.49

Valley Fliers
Profit & Loss YTD Comparison
February 2024

	<u>Feb 24</u>	<u>Jan - Feb 24</u>
Other Income/Expense		
Other Expense		
Tax Penalty	119.70	119.70
Total Other Expense	<u>119.70</u>	<u>119.70</u>
Net Other Income	<u>-119.70</u>	<u>-119.70</u>
Net Income	<u><u>-898.68</u></u>	<u><u>-19,230.19</u></u>

Valley Fliers
Sales by Item Summary
 February 2024

	Feb 24			
	Qty	Amount	% of Sales	Avg Price
Service				
63S (hrs - Flight time: PA-28-180F N-5163S)	13.8	1,351.02	6.6%	97.90
727 (hrs - Flight time: C-177 N-34727)	44.9	4,199.91	20.6%	93.54
9MA (hrs - Flight time: C-182 N-759MA)	35.8	3,987.50	19.5%	111.38
Dues - monthly (Membership monthly dues)	59	5,900.00	28.9%	100.00
F63S (N5163S Fuel Surcharge)	13.8	110.40	0.5%	8.00
F727 (N34727 Fuel Surcharge)	44.9	343.20	1.7%	7.64
F9MA (N759MA Fuel Surcharge)	35.8	350.90	1.7%	9.80
Minimum flying fee (Minimum flight fee - assessed when no flights made during the...)	34.4	3,192.76	15.6%	92.81
Total Service	282.40	19,435.69	95.1%	68.82
Other Charges				
Membership Purchase Hull Fund (Membership Purchase Hull Replacement Fund)	2	1,000.00	4.9%	500.00
Total Other Charges	2.00	1,000.00	4.9%	500.00
TOTAL	284.4	20,435.69	100.0%	71.86

Valley Fliers
Balance Sheet Prev Year Comparison
As of February 29, 2024

	Feb 29, 24	Feb 28, 23
ASSETS		
Current Assets		
Checking/Savings		
Escrow savings account	24,730.29	24,727.79
Checking - Columbia State Bank	54,042.52	71,239.11
Total Checking/Savings	78,772.81	95,966.90
Accounts Receivable		
Accounts Receivable	30,023.68	18,345.35
Total Accounts Receivable	30,023.68	18,345.35
Other Current Assets		
Undeposited Funds	18,599.45	2,100.13
Total Other Current Assets	18,599.45	2,100.13
Total Current Assets	127,395.94	116,412.38
Fixed Assets		
N-34727 Accumulated Depr	-20,944.45	-12,277.78
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N-80117 Accumulated Deprec	-83,725.67	-75,427.57
N-80117 Cessna 172M	133,134.95	119,984.95
N-759MA Accumulated Deprec.	-109,051.88	-97,018.08
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TOTAL ASSETS	479,705.72	367,767.13
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Liabilities		
Current Liabilities		
Accounts Payable		
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Total Accounts Payable	9,723.09	-5,630.04
Other Current Liabilities		
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Taxes Paid - Fuel	-581.64	-408.34
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Total Other Current Liabilities	7,055.64	3,232.66
Total Current Liabilities	16,778.73	-2,397.38
Total Liabilities	16,778.73	-2,397.38
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Retained Earnings	287,157.18	254,472.32
Net Income	-19,230.19	-14,307.81
Total Equity	462,926.99	370,164.51
TOTAL LIABILITIES & EQUITY	479,705.72	367,767.13

Valley Fliers
Statement of Cash Flows
 March 2024

	Mar 24
OPERATING ACTIVITIES	
Net Income	-8,648.42
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	8,049.73
Accounts Payable	119.86
Membership Equity Shares Traded	-6,000.00
Sales Tax Payable	-122.48
Sales Tax Payable:Sales Tax Paid - Maintenance	122.69
Sales Tax Payable:Taxes Paid - Fuel	58.78
	-6,419.84
INVESTING ACTIVITIES	
N-34727 Accumulated Depr	722.22
N-80117 Accumulated Deprec	620.89
N-759MA Accumulated Deprec.	772.05
Accumulated Depreciation	8.25
	2,123.41
Net cash provided by Investing Activities	2,123.41
Net cash increase for period	-4,296.43
Cash at beginning of period	97,372.26
Cash at end of period	93,075.83

Valley Fliers

Profit & Loss Prev Year Comparison

January through March 2024

	Jan - Mar 24	Jan - Mar 23	% Change
Ordinary Income/Expense			
Income			
Sales			
N-34727 Flight Time	6,438.72	11,606.64	-44.5%
N-80117 Flight Time	349.65	13,746.24	-97.5%
N-759MA Flight Time	11,464.80	7,357.60	55.8%
Aircraft Hull Replacement Fund	2,000.00	907.44	120.4%
Fees	10,050.68	8,647.76	16.2%
Membership Monthly Dues	17,700.00	14,320.00	23.6%
N-5163S Flight Time	7,243.56	3,918.30	84.9%
Total Sales	55,247.41	60,503.98	-8.7%
Total Income	55,247.41	60,503.98	-8.7%
Gross Profit	55,247.41	60,503.98	-8.7%
Expense			
Re-Registration	260.00	260.00	0.0%
Depreciation Expense	6,370.23	8,381.31	-24.0%
Meeting Expenses	990.91	991.81	-0.1%
G&A			
Mail Services and Supplies	168.25	171.25	-1.8%
Office Supplies	8.81	21.00	-58.1%
Information Technology	718.43	293.33	144.9%
Total G&A	895.49	485.58	84.4%
Dues and Subscriptions			
Data 727	109.99	0.00	100.0%
Total Dues and Subscriptions	109.99	0.00	100.0%
Fuel			
727 Fuel	3,080.75	5,668.14	-45.7%
117 Fuel	93.20	5,284.82	-98.2%
9MA Fuel	5,148.43	3,541.62	45.4%
63S Fuel	3,087.65	1,486.50	107.7%
Total Fuel	11,410.03	15,981.08	-28.6%
Insurance			
Aircraft Policy	8,108.50	7,207.50	12.5%
Total Insurance	8,108.50	7,207.50	12.5%
Rent			
N34727	910.62	873.39	4.3%
N80117	910.62	873.39	4.3%
N759MA	910.62	873.39	4.3%
N5163S	910.62	873.39	4.3%
Office Rent	595.80	572.04	4.2%
Total Rent	4,238.28	4,065.60	4.3%
Repairs & Maintenance			
727 Maintenance	15,453.50	3,815.18	305.1%
Tires and tubes	2,024.86	0.00	100.0%
117 Maintenance	7,399.19	1,854.98	298.9%
9MA Maintenance	16,128.44	3,702.57	335.6%
Aircraft oil	983.25	1,807.19	-45.6%
Maintenance Supplies	117.53	0.00	100.0%
63S Maintenance	8,371.39	23,555.79	-64.5%
Total Repairs & Maintenance	50,478.16	34,735.71	45.3%
Taxes			
State	144.73	223.67	-35.3%
Total Taxes	144.73	223.67	-35.3%
Total Expense	83,006.32	72,332.26	14.8%

Valley Fliers
Profit & Loss Prev Year Comparison
January through March 2024

	Jan - Mar 24	Jan - Mar 23	% Change
Net Ordinary Income	-27,758.91	-11,828.28	-134.7%
Other Income/Expense			
Other Income			
Interest Income	0.00	0.64	-100.0%
Total Other Income	0.00	0.64	-100.0%
Other Expense			
Tax Penalty	119.70	79.96	49.7%
Total Other Expense	119.70	79.96	49.7%
Net Other Income	-119.70	-79.32	-50.9%
Net Income	-27,878.61	-11,907.60	-134.1%

Valley Fliers

Profit & Loss YTD Comparison

March 2024

	Mar 24	Jan - Mar 24
Ordinary Income/Expense		
Income		
Sales		
N-34727 Flight Time	0.00	6,438.72
N-80117 Flight Time	0.00	349.65
N-759MA Flight Time	7,017.60	11,464.80
Aircraft Hull Replacement Fund	500.00	2,000.00
Fees	3,200.87	10,050.68
Membership Monthly Dues	5,900.00	17,700.00
N-5163S Flight Time	2,615.73	7,243.56
Total Sales	19,234.20	55,247.41
Total Income	19,234.20	55,247.41
Gross Profit	19,234.20	55,247.41
Expense		
Re-Registration	0.00	260.00
Depreciation Expense	2,123.41	6,370.23
Meeting Expenses	441.80	990.91
G&A		
Mail Services and Supplies	168.25	168.25
Office Supplies	0.00	8.81
Information Technology	538.43	718.43
Total G&A	706.68	895.49
Dues and Subscriptions		
Data 727	0.00	109.99
Total Dues and Subscriptions	0.00	109.99
Fuel		
727 Fuel	0.00	3,080.75
117 Fuel	0.00	93.20
9MA Fuel	2,965.31	5,148.43
63S Fuel	1,125.44	3,087.65
Total Fuel	4,090.75	11,410.03
Insurance		
Aircraft Policy	2,702.83	8,108.50
Total Insurance	2,702.83	8,108.50
Rent		
N34727	303.54	910.62
N80117	303.54	910.62
N759MA	303.54	910.62
N5163S	303.54	910.62
Office Rent	198.60	595.80
Total Rent	1,412.76	4,238.28
Repairs & Maintenance		
727 Maintenance	11,027.38	15,453.50
Tires and tubes	0.00	2,024.86
117 Maintenance	0.00	7,399.19
9MA Maintenance	3,749.84	16,128.44
Aircraft oil	0.00	983.25
Maintenance Supplies	0.00	117.53
63S Maintenance	1,546.00	8,371.39
Total Repairs & Maintenance	16,323.22	50,478.16
Taxes		
State	81.17	144.73
Total Taxes	81.17	144.73
Total Expense	27,882.62	83,006.32

Valley Fliers
Profit & Loss YTD Comparison
March 2024

	<u>Mar 24</u>	<u>Jan - Mar 24</u>
Net Ordinary Income	-8,648.42	-27,758.91
Other Income/Expense		
Other Expense		
Tax Penalty	0.00	119.70
Total Other Expense	0.00	119.70
Net Other Income	0.00	-119.70
Net Income	<u><u>-8,648.42</u></u>	<u><u>-27,878.61</u></u>

Valley Fliers
Sales by Item Summary
 March 2024

	Mar 24			
	Qty	Amount	% of Sales	Avg Price
Service				
63S (hrs - Flight time: PA-28-180F N-5163S)	24.7	2,418.13	12.6%	97.90
727 (hrs - Flight time: C-177 N-34727)	0.7	0.00	0.0%	0.00
9MA (hrs - Flight time: C-182 N-759MA)	53.8	6,450.00	33.5%	119.89
Dues - monthly (Membership monthly dues)	59	5,900.00	30.7%	100.00
F63S (N5163S Fuel Surcharge)	24.7	197.60	1.0%	8.00
F727 (N34727 Fuel Surcharge)	0.7	0.00	0.0%	0.00
F9MA (N759MA Fuel Surcharge)	53.8	567.60	3.0%	10.55
Minimum flying fee (Minimum flight fee - assessed when no flights made during the...)	34.6	3,200.87	16.6%	92.51
Total Service	252.00	18,734.20	97.4%	74.34
Other Charges				
Membership Purchase Hull Fund (Membership Purchase Hull Replacement Fund)	1	500.00	2.6%	500.00
Total Other Charges	1.00	500.00	2.6%	500.00
TOTAL	253	19,234.20	100.0%	76.02