

Valley Fliers January Board Meeting

Meeting Called to Order at: 6:30

Present: Eyre, Glassmyer, DeWitt, Botezatu, Neville, Vader plus 9 members.

Approval of December Meeting Minutes

Alan moved to approve as corrected, Scott seconded. Motion carried unanimously.

Treasurer's Report

See Alan's handouts. It was a rather low month, perhaps due to the weather. Two memberships turned over. Some of the maintenance costs included the engine installation, so some of that will come out and be reflected as part of the engine as a capital asset. As a reminder the monthly reports may be adjusted, but the annual report will be definitive. January will be another big maintenance month as we have two planes in annual inspection. Scott asked if we already have the money from the insurance company. Alan said yes. The checking account balance is still low due to the engine core check that is being held by Airpower. We do not expect them to cash it as the core is already enroute to them. On his way to tonight's meeting, Alan deposited the funds listed as "undeposited" in the report. The Accounts Payable amount reflects funds not yet paid to Jon, etc. Hangar rent went up slightly for 2020. Alan got busy and was late filing our Washington State DoR taxes so we incurred a small penalty. Alan hasn't heard from the state regarding an application for a reseller permit he filed for about a month ago. Several commenters suggest he should call them.

Maintenance Officer's Report

See Florin's handouts. 9MA and 88L entries on the spreadsheet are not updated because they are in annual.

117 The issue with the Hobbs is most likely due to a faulty oil pressure sensor. If the Hobbs time is less than tach time, Alan is charging tach time.

63S The mags are past the inspection time and there are also important service bulletins on those mags. (The service bulletins also apply to 88L and perhaps 117.) We will be dealing with them.

88L Florin asked whether Alan has had a chance to check on the progress of the annual in Chehalis. Alan didn't have a chance. Florin suggests it required a long period of time to have the plane gone for a simple inspection. John reminded folks that if the inspection discovered anything, we would have to divert folks from work on 9MA. Richard told the folks in Chehalis that they need to provide an estimate to Alan and prior authorization before fixing anything on the plane. Richard did note there was a lot of intermittent static on the radio during his flight down to Chehalis. Jon says the static wicks on the plane are all shot and we need to replace them. Jon sees some signs of possible static discharge from the propeller. John says we should order and replace the static wicks.

9MA See below

Safety Officer's Report

Richard said as a follow up to the 9MA safety report, he drafted operation rules and bylaw changes. He asked whether the board has any appetite for inclusion of the operating rules in the bylaws. Richard feels the members should have feedback on the rules and bylaws changes. Tim points out if they are part of the bylaws, they would need an extra quorum at the annual meeting for any changes. They could be authorized in the bylaws and adopted separately. The board seems to feel it may be reasonable to modify the bylaws to authorize the board to create bylaws at their discretion. Richard suggests rules might allow the board to charge badly behaving members more than is possible under the existing bylaws. John suggests we might even have members sign to indicate they have read and understood the operating rules.

Question from the floor: why would we have charged a pilot for damage when we had no deductible? Answer: some amount of accountability is desirable.

Old Business

9MA Status See Florin's discrepancy list. The new engine was put in over the course of one day. The plane was very wet. Several instruments fogged during the ferry flight and there are signs of corrosion in the avionics.

Florin says the Garmin is not working well. Jon says only Garmin will work on the radio and it will have to be sent to them. John suggests we pull out the radio onto the bench and see if it will dry out. Florin wondered if it would be better to send it out now. Jon says we got the wrong governor for the new engine. The one we received was sold to us seven hours on it, but apparently has 97 hours. We have a line on overhauling the one we have. Florin reviewed a list of annual inspection identified discrepancies for 9MA. Alan asked why the hole in the center console was so important. Jon pointed out things that fall into that hole would fall onto the control cables. Alan agreed that made it important. Florin suggests the turn coordinator should be replaced. Question from the floor: how much to rebuild it? Answer: about \$500, but it would need to be upgraded. A new one wouldn't be much more. We may push a repair of the left horizontal stabilizer out to after the annual so that the plane can be back online quicker. Florin highlighted the pilot seat articulating assembly will be an expensive repair. There is a place in Scappoose that could repair the seat. That shop needs to see the seat in order to give us an estimate and repair it. Florin asked whether we could ask the insurance company about helping with the cost of instrument repairs. John and Alan pointed out we declined to remove the wings and transport the plane, so the insurance company likely will balk. Question from the floor: could members receive training on the new engine monitor? Answer: we will make the materials available on the web site. There was a spirited discussion of what maximum CHT should be, 380 degrees or higher. John asked what the timeline is on completing the work on the plane? Answer: we don't know yet. There was significant discussion of schedule and cost estimation difficulty and desirability. Richard suggests for consideration that we have Jon make a guess at cost, that estimate get padded, and Jon updates that estimate as work progresses. Alan suggests and Jon agrees that both 63S and 117 will have expensive annuals coming up. Jon agrees that he can prepare an estimate. Comment from the floor: Jon might want to hold on the estimate until it dries out a little more. Answer: that's probably true. Florin asked whether very inaccurate estimates would be helpful? Alan says we've not had them, so it is hard to say. Scott noted the board previously has had discussion on this topic. Jon reiterates that he will try to come up with an estimate. Richard noted the club thanked Jon and Florin for their many trips and work getting the engine replaced when the plane was several hours away.

88L Annual Status Alan will call and check status tomorrow. He will update Florin. Richard reiterated the plane gave no bad indications on the flight down to Chehalis.

New Business

Chad Ellison as Club Instructor John noted Chad is a new CFII. John moves to authorize him as a club instructor. Florin seconded. The motion passed unanimously.

Annual Meeting date John asked what March dates might work. The second Wednesday is March 11th. That date seems to work for most people.

Free flight hour won by: Erica Juberg

Meeting adjourned at: 8:10

Next Meeting: February 12th at Trotters Restaurant, with food at 6, business starting at 6:30.

3:09 PM
01/08/20
Accrual Basis

Valley Fliers
Sales by Item Summary
December 2019

	Dec 19			
	Qty	Amount	% of Sales	Avg Price
Service				
117 (hrs - Flight time: C-172 N-80117)	17.5	1,407.00	11.8%	80.40
63S (hrs - Flight time: PA-28-180F N-5163S)	6.5	559.65	4.7%	86.10
88L (hrs - Flight time: C-172 N-2388L)	25.5	1,889.40	15.8%	74.09
Dues - monthly (Membership monthly dues)	59	4,425.00	37.0%	75.00
Minimum flying fee (Minimum flight fee - assessed when no flights made during the...)	34.4	2,761.20	23.1%	80.27
Total Service	142.90	11,042.25	92.4%	77.27
Other Charges				
Membership Purchase Hull Fund (Membership Purchase Hull Replacement Fund)	2	909.10	7.6%	454.55
Total Other Charges	2.00	909.10	7.6%	454.55
TOTAL	144.9	11,951.35	100.0%	82.48

Valley Fliers
Profit & Loss YTD Comparison
December 2019

	Dec 19	Jan - Dec 19
Ordinary Income/Expense		
Income		
Sales		
N-80117 Flight Time	1,407.00	35,118.72
N-759MA Flight Time	0.00	20,830.82
Aircraft Hull Replacement Fund	909.10	7,272.80
Fees	2,761.20	25,795.22
Membership Monthly Dues	4,425.00	53,025.00
N-2388L Flight Time	1,889.40	32,787.12
N-5163S Flight Time	559.65	17,461.08
Total Sales	11,951.35	192,290.76
Total Income	11,951.35	192,290.76
Gross Profit	11,951.35	192,290.76
Expense		
Re-Registration	0.00	260.00
Depreciation Expense	3,068.02	36,816.24
Meeting Expenses	155.62	2,007.34
G&A		
Mail Services and Supplies	0.00	144.25
Office Supplies	0.00	26.10
Information Technology	91.99	1,798.88
Total G&A	91.99	1,969.23
Dues and Subscriptions		
Data 117	0.00	450.00
Data 9MA	0.00	450.00
Data 88L	0.00	450.00
Data 63S	0.00	450.00
Total Dues and Subscriptions	0.00	1,800.00
Fuel		
117 Fuel	716.85	14,376.14
9MA Fuel	0.00	11,816.17
88L Fuel	773.37	16,927.48
63S Fuel	376.64	9,092.88
Total Fuel	1,866.86	52,212.67
Insurance		
Aircraft Policy	1,592.92	19,078.34
Total Insurance	1,592.92	19,078.34
Licenses and Permits		
9MA Reg and Lic	0.00	5.00
Total Licenses and Permits	0.00	5.00
Miscellaneous	0.00	0.00
Postage and Delivery	0.00	50.94
Rent		
N80117	256.15	3,073.80
N2388L	256.15	3,073.80
N759MA	256.15	3,073.80
N5163S	256.15	3,073.80
Office Rent	168.12	2,017.44
Total Rent	1,192.72	14,312.64

Valley Fliers
Profit & Loss YTD Comparison
December 2019

	Dec 19	Jan - Dec 19
Repairs & Maintenance		
Tires and tubes	0.00	1,364.00
117 Maintenance	330.75	12,642.69
9MA Maintenance	6,063.91	15,593.40
Aircraft oil	0.00	2,372.52
88L Maintenance	220.50	12,222.76
Maintenance Supplies	0.00	642.23
63S Maintenance	0.00	16,121.82
Equipment Repairs	0.00	375.00
Total Repairs & Maintenance	6,615.16	61,334.42
Taxes		
State	63.05	954.31
Total Taxes	63.05	954.31
Travel & Ent		
Meals	0.00	45.65
Total Travel & Ent	0.00	45.65
Total Expense	14,646.34	190,846.78
Net Ordinary Income	-2,694.99	1,443.98
Other Income/Expense		
Other Income		
Interest Income	0.00	6.72
Total Other Income	0.00	6.72
Other Expense		
Tax Penalty	77.46	77.46
Total Other Expense	77.46	77.46
Net Other Income	-77.46	-70.74
Net Income	-2,772.45	1,373.24

Valley Fliers
Balance Sheet Prev Year Comparison
As of December 31, 2019

	Dec 31, 19	Dec 31, 18
ASSETS		
Current Assets		
Checking/Savings		
Escrow savings account	39,724.79	39,721.79
Checking - Columbia State Bank	21,686.11	49,778.39
Total Checking/Savings	61,410.90	89,500.18
Accounts Receivable		
Accounts Receivable	11,924.72	13,309.60
Total Accounts Receivable	11,924.72	13,309.60
Other Current Assets		
Undeposited Funds	20,989.97	8,469.08
Total Other Current Assets	20,989.97	8,469.08
Total Current Assets	94,325.59	111,278.86
Fixed Assets		
N-80117 Accumulated Deprec	-38,605.08	-26,631.12
N-80117 Cessna 172M	115,879.95	115,879.95
N-759MA Accumulated Deprec.	-44,354.06	-36,905.18
N-759MA Cessna C-182Q	106,434.08	103,874.08
Asset Aquisition in Process	50,984.28	0.00
Operating Equipment	18,125.58	17,525.58
Accumulated Depreciation	-15,513.84	-14,573.28
N-2388L Cessna 172	152,672.29	152,672.29
N-2388L Accumulated Deprec.	-110,781.11	-102,376.91
N-5163S Piper PA-28-180F	152,919.94	152,919.94
N-5163S Accumulated Deprec.	-115,487.01	-107,438.37
Total Fixed Assets	272,275.02	254,946.98
TOTAL ASSETS	366,600.61	366,225.84
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	4,605.85	7,174.10
Total Accounts Payable	4,605.85	7,174.10
Other Current Liabilities		
Sales Tax Payable		
Sales Tax Paid - Maintenance	-1,039.53	-4,088.24
Taxes Paid - Fuel	-519.32	-935.43
Sales Tax Payable - Other	2,611.20	4,506.24
Total Sales Tax Payable	1,052.35	-517.43
Total Other Current Liabilities	1,052.35	-517.43
Total Current Liabilities	5,658.20	6,656.67
Total Liabilities	5,658.20	6,656.67
Equity		
Member Shares - Current Price	130,000.00	130,000.00
Retained Earnings	229,569.17	217,959.06
Net Income	1,373.24	11,610.11
Total Equity	360,942.41	359,569.17
TOTAL LIABILITIES & EQUITY	366,600.61	366,225.84

Valley Fliers
Statement of Cash Flows
December 2019

	Dec 19
OPERATING ACTIVITIES	
Net Income	-2,772.45
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-1,156.51
Accounts Payable	1,721.51
Membership Equity Shares Traded	2,000.00
Sales Tax Payable	1,195.13
Sales Tax Payable:Sales Tax Paid - Maintenance	-661.52
Sales Tax Payable:Taxes Paid - Fuel	-186.69
Net cash provided by Operating Activities	139.47
INVESTING ACTIVITIES	
N-80117 Accumulated Deprec	997.83
N-759MA Accumulated Deprec.	620.74
Accumulated Depreciation	78.38
N-2388L Accumulated Deprec.	700.35
N-5163S Accumulated Deprec.	670.72
Net cash provided by Investing Activities	3,068.02
Net cash increase for period	3,207.49
Cash at beginning of period	79,193.38
Cash at end of period	82,400.87

Valley Fliers
Statement of Cash Flows
 January through December 2019

	Jan - Dec 19
OPERATING ACTIVITIES	
Net Income	1,373.24
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	1,384.88
Accounts Payable	-2,568.25
Sales Tax Payable	-1,895.04
Sales Tax Payable:Sales Tax Paid - Maintenance	3,048.71
Sales Tax Payable:Taxes Paid - Fuel	416.11
Net cash provided by Operating Activities	1,759.65
INVESTING ACTIVITIES	
N-80117 Accumulated Deprec	11,973.96
N-759MA Accumulated Deprec.	7,448.88
N-759MA Cessna C-182Q	-2,560.00
Asset Aquisition in Process	-50,984.28
Operating Equipment	-600.00
Accumulated Depreciation	940.56
N-2388L Accumulated Deprec.	8,404.20
N-5163S Accumulated Deprec.	8,048.64
Net cash provided by Investing Activities	-17,328.04
Net cash increase for period	-15,568.39
Cash at beginning of period	97,969.26
Cash at end of period	82,400.87

Tacometer Readings

(add 3,452.3)

Date	C-182		C-172		C-172		PA-28	
	N759MA	Hours	N2388L	Hours	N80117	Hours	N5163S	Hours
10/10/18	4,404.9	15.6	4,224.6	16.0	4,400.7	14.7	2,627.5	5.0
10/16/18	4,404.9	0.0	4,224.6	0.0	4,413.6	12.9	2,627.5	0.0
11/13/18	4,408.0	3.1	4,256.6	32.0	4,441.0	27.4	2,639.4	11.9
11/13/18	4,408.0	0.0	4,256.6	0.0	4,441.0	0.0	2,649.6	10.2
12/12/18	4,417.6	9.6	4,280.8	24.2	4,458.2	17.2	2,654.9	5.3
12/21/18	4,417.6	0.0	4,282.0	1.2	4,468.8	10.6	2,654.9	5.3
1/10/19	4,425.7	8.1	4,302.4	20.4	4,495.6	26.8	2,666.7	11.8
1/20/19	4,431.3	5.6	4,308.7	6.3	4,509.6	14.0	2,680.8	14.1
2/21/19	4,436.7	5.4	4,329.9	21.2	4,531.8	22.2	2,688.4	21.7
3/2/19	4,436.7	5.4	4,329.9	0.0	4,531.8	22.2	2,692.6	4.2
3/12/19	4,441.9	5.2	4,357.9	28.0	4,559.8	28.0	2,699.5	6.9
3/26/19	4,451.6	9.7	4,357.9	28.0	4,572.8	13.0	2,699.5	6.9
4/10/19	4,451.6	9.7	4,373.1	15.2	4,591.1	18.3	2,717.5	18.0
4/18/19	4,519.7	68.1	4,375.9	2.8	4,605.4	14.3	2,717.5	0.0
5/6/19	4,541.8	22.1	4,397.3	21.4	4,624.4	19.0	2,728.7	11.2
5/26/19	4,550.5	8.7	4,405.5	8.2	4,637.7	13.3	2,728.7	0.0
6/27/19	4,568.5	18.0	4,431.2	25.7	4,671.6	15.6	2,741.0	12.3
7/10/19	4,594.1	25.6	4,447.8	16.6	4,683.2	11.6	2,755.4	14.4
7/28/19	4,619.7	25.6	4,469.7	21.9	4,701.2	18.0	2,763.1	7.7
8/12/19	4,619.7	0.0	4,495.1	25.4	4,711.4	10.2	2,774.5	11.4
8/25/19	4,619.7	0.0	4,495.1	0.0	4,725.2	13.8	2,786.7	12.2
9/11/19	4,619.7	0.0	4,526.4	31.3	4,755.9	30.7	2,799.8	13.1
9/25/19	4,619.7	0.0	4,545.0	18.6	4,764.9	9.0	2,808.2	8.4
10/7/19	4,619.7	0.0	4,561.8	16.8	4,779.3	14.4	2,808.2	8.4
11/23/19	4,619.7	0.0	4,609.9	48.1	4,831.0	51.7	2,837.7	29.5
12/6/19	4,619.7	0.0	4,626.7	16.8	4,837.7	58.4	2,837.7	0.0
1/8/20	4,619.7	0.0	4,626.7	0.0	4,854.8	17.1	2,854.9	17.2

Valley Fliers Aircraft Maintenance Summary

Date of Report: 1/8/2020

Aircraft	Total Airframe Hours:			
	N759MA	N2388L	N80117	N5163S
	4,620	4,627	4,855	6,307
Next Oil Change (50 hrs)	50.0	50.0	32.9	32.8
Hours Before TBO (2,000 hrs)	(806.9)	(487.3)	1,082.1	514.9
Hours Since Top Overhaul	2,164.6	942.2	917.9	485.0
Prop Hours (Since OH)	2,262.9	2,487.3	917.9	1,485.1
Next Annual Inspection Date	11/30/19	12/31/19	3/1/20	5/30/20
Hours to Next 250 hr Inspection	38.1	(94.7)	(86.2)	123.8
Magneto OH Due (Rec. - 500 hrs)	(7.8)	155.3	177.0	(30.9)
Vacuum Pump - Rec. - 1000 hrs	122.1	57.8	226.0	253.3
Pitot-Static/Altimeter Insp Due	10/31/20	10/31/20	11/30/20	11/30/20
Transponder Inspection Due	10/31/20	10/31/20	11/30/20	11/30/20
ELT Battery Due (5yrs)	4/30/21	1/31/22	11/30/21	4/30/21
ELT Registration Expires (2yrs)	2/18/20	2/18/20	2/18/20	2/18/20
Fin & Rudder AD Due (1,000 hrs)	788.1			
Fuel Cap Placard AD Due (Annl)	11/30/19			
Seat Tracks AD & Seats (100 hrs)	0.0		76.2	
Rear Seat AD Due (Annl Insp)				Annual
Induction Paper Filter AD (500 hrs)		507.00		
Bendix Ignition AD Due(2000 hrs)	1,612.0		1,226.0	
Fuel Inj. Insp. AD Due (100 hrs)		100.00		
FAA Reg Exp (App 3-5 mo prior)	7/31/19	1/31/21	11/30/20	1/31/21
Carbon Monoxide Indicator Due	11/17/19	7/19/19	11/17/19	11/17/19
Oil Hoses Replaced at TAC				2,409.0

N759MA

Plane returned to S50
O/H old governor
Pilot seat to rebuild

N5163S

Slick Mags SB1-15A & SB1-19
Entry door strut/piston failed

N80117

DG precession - Monitored - All Good
Hobbs Metter acting up

N2388L

Repl Induct. Paper Filter
In Annual At Cehalis
Slick Mags SB1-15A & SB1-19

9MA 2020 Annual Insp – Discrepancy List

- *1- Annual inspection 18 hrs.
- 2- Install new engine with new mount
- 3- Install new propeller
- 4- Install new JPI engine monitor
- * 5- FAR 91.208(d) ELT Checked OK for continued service. ELT battery expires 4/2021
- * 6- AD 83-13-01 Fuel caps. OK for continued service
- * 7- AD 2011-10-09 Seats and rails. OK for continued service
- * 8- Secondary seat stop instructions for continued airworthiness
- * 9- Pilot seat articulating assembly badly worn - needs O/H
- *10- Lower cowl snubber worn
- 11- Heavy water accumulation in cabin. Recommend sealing windows and or a travel cover.
- *12- Tail cone cracked – Repair & Paint
- 13- Some cowl fasteners will not stay in cowl
- *14- Replace air filter element ✕
- *15- Move tachometer circuit breaker. Vibration breaks wire.
- *16- Replace console cover
- *17- Replace vacuum pump. Vanes worn
- *18- Central vacuum filter and regulator filter cue for replacement
- 19- Alternator brush inspection due. Previously complied with ✕
- *20- Engine control inspection due ✕
- *21- Check propeller governor operation. See # 25
- 22- Install Tanis oil pan heater. Previously complied with ✕
- 23- Garmin GNS430 frequency selector slow to respond. Suspect moisture
- *24- Turn-Coordinator has moisture inside lens. Removed for repair - *Get new*
- *25- Static RPM too high (2600) Wrong PN governor
- *26- Idle speed low and Idle mixture rich
- 27- Left horizontal stabilizer, Cracked skin and rib & improper rivets
- *28- Clean tail and wing control hinges. Too dirty to inspect well
- 29- Brake discs worn to .192". (.190" minimum) go to Cleveland when worn. *order*
- 30- Right landing gear fairing patch cracked *repaired before*
- *31- Update weight and balance for propeller and engine analyzer
- 32- Avionics cooling fan getting noisy *order new*

- LOOSE COWL RIVITS (needs more extensive work – air intake tunnel needs de-riveted)
- STROBE PLACARD MISSING – TBD
- Rear bench back panel cracked.
- 345 cooling hose not attached (not reqd. Per manufacturer)
- Aux Power plug – lose rivets
- Half of external data tag missing -_Temp. Fixed
- R/H landing Light has 3 units burned
- Weight aircraft (for Proper weight & Balance)
- Wheel Fairing Repair/Install *when Cleveland time*
- Pilot side door armrest about to come off.
- Blue Light cover at the top of center pedestal shattered - repair (NA from Cessna)
- Display on Kx 155 going out: 1) New LED face \$1500 2) New radio \$\$\$ that fits in the same tray