

Valley Fliers July Board Meeting

Meeting Called to Order at: 6:30

Present: Morrow, Wildstone, DeWitt, Hewitt, Smith, Vader plus 12 members..

Approval of June Minutes

Alan moved to approve with minor corrections. Kelsey seconded. The motion passed unanimously.

Treasurer's Report

See Alan's handouts. Revenue was up quite a bit. One membership turned over. The depreciation went up due to the new engine and avionics. The information technology cost was for Schedulmaster. We need to adjust the number of CFIs because they are costing us quite a bit. Fuel went up a lot. Our aircraft policy has not changed, but was up for renewal. Sean noted the insurance company is looking for a little more backup material for our aircraft valuations. Alan filed our form 990 with the IRS, but late so we will likely get a fine. Rents went up, but that was partially offset because we got significant funds back from Puyallup for unused space rental. The negative maintenance number for 117 is because a member paid for some repairs in a month different from when we incurred the costs for those repairs. Without depreciation, we were positive on the month. Alan also hopes to see some money from selling parts we have left from our recent upgrades. Alan asked if someone would be willing to help with those sales? One member suggested we post everything at one time and volunteered to help. Alan notes we are missing one of the 430s (the one from 117), and we should find it even if it requires repairs. We do have the one out of 9MA. We have radios and other items as well. Geoff suggests we should keep an attitude indicator for 63S. Alan agrees we should keep the parts that make sense. We gained a little ground on maintenance costs since last month. Alan hopes our total checking and savings balances have hit bottom. The new rates went into effect July first, so that should start helping. Kelsey asked about our interest rates. Alan notes we get very little right now and should perhaps look for a new bank. Alan says we need enough liquidity that we don't want to tie funds up for a long time, but we could do money market accounts. The asset acquisitions in process account is now at zero because all assets are now reflected as in service. Alan needs to look for assets that are fully depreciated or have been removed. Question from the floor: What about the simulator? Alan says it is included in Operating Equipment. The negative accounts payable is due to prepayment on rent and fuel. Alan should do the sales tax report for the state in the next week or so. The bottom line on cash flows is that we are down about 47 and a half thousand between January and June. Question from the floor: what happened to the core charge for the engine replacement? Answer: the case was not useable and there were a few other problems so we got \$8000 less than expected.

Maintenance Officer's Report

See Chris' handouts. June was an active month for maintenance. The only things remaining on **9MA** is the tail light (turns out it is a wiring problem.) We expect that done this week. The Avidyne nav unit has failed and will be returned to the manufacturer for a fix.

727 The push to talk on the pilot side issue may have been an issue with the jack. We may have to redo it in the future.

Members have asked for an ident button on the panel. The button is cheap, but getting it wired in will be expensive. We're not planning to do it for now.

117 is pretty clean, the cover plates are back on. The armrest saga is over. The fuel leak has been chased, but hasn't been fixed. Alan remembered this as a possible issue we previously discovered and apparently didn't fix where there is a crack that leaks when the tanks are filled one a certain level. Chris will look for a crack with his boroscope. The heading indicator is reported as off, but we may need to do a compass calibration in flight.

63S needs new tires. The oil changes are coming fast and furious. The turn coordinator has been shipped to California and will be shipped back to us. The attitude indicator may also be failing. Chris suggests we replace it with a Garmin electronic unit when it fails.

The spreadsheet is now mostly up-to-date. He's still looking for one ELT registration.

Alan mentioned that we are still being charged by the state for 88L's registration. He is looking for how to de-register it.

The seat rail ADs for 117 and 727 will be done Friday.

Kelsey noted a former member has offered to help with owner maintenance. Chris reminded members to clean bugs off both leading edges and the windshield. Sean noted that if member learn to do oil changes (from Chris), they get an hour of free flying for each one. Chris says we are getting low on cases of oil. Chris asked if anyone is going to OshKosh where there are oil deals? No one present was. If he can't find someone going, he will order some oil soon. Alan asked if we have asked National about their price for a pallet of oil? Chris will talk with him tomorrow.

Safety Officer's Report

See Geoff's handout. Geoff said we had at least 3 class B incursions last month. Geoff reviewed common factors across those events and suggested ways to help. Alan also noted his iPad provided alerts. Geoff noted we have a number of sources for airspace alerts in the planes. Geoff then reviewed a situation where the new hangar door almost hit our aircraft when the neighbor opened their hangar door.. Kelsey asked if we could install some stops? Chris says the overlap of the hangar doors won't allow that. He then reviewed a recent close call where one of our pilots entered the downwind too high and another airplane was crossing over the field at 1500'. The two planes came very close to each other. After that he reviewed recent damage to the hangar door seals and the pad-lock flange. He then discussed his effort to re-stripe the hangars and new bridges for the hangar door tracks for 117. Finally, he reviewed his near-term goals: finishing up the re-striping project and revising the Dynon checkout sheet. Farther out he would like to create spill kits for the hangars, to create a quick reference guide for the messages that the Dynon pops up, and to update the aircraft checkout books. He asked members for suggestions about more robust new binders. Kelsey suggested we might stick with inexpensive binders and just replace them every few years. Another commenter from the floor noted the cheap binders are less likely to damage the planes. Geoff noted he has had the wind take a binder and scatter its contents. That is what he is trying to avoid. There was some discussion of standardizing 6 quarts as the minimum fill level. Question from the floor: will the LEDs that we have been using for alignment be fixed? Commenter from the floor noted the new lights over the top of the hangar work as an alignment aid. Geoff noted the 182 autopilot altitude hold is not working well. He asked whether the servo gains might need adjustment? Chris says he doesn't know. Kelsey asked if we should talk to Dynon? Geoff suggested we should try the in-flight adjustment procedure. Geoff asked members to let him know

Old Business

Avionics Upgrades

Chris says we are all done. He is tidying up some paperwork and are waiting on the updated Weight and Balance for 117.

New Business

August Meeting

Sean noted we have canceled the last couple years' August board meeting. Sean moved we suspend the August board meeting, but convene the members at the airport for a social meeting. Alan seconded. The motion carried unanimously. Alan agreed to pay for pizza for that social meeting.

Potential Member Gurwant Somal: Intends to purchase Erica Juberg's share. He has a private pilot certificate. He is a Washington native. His long term goal is to go to the airlines, but he is intending to be a long term general aviation enthusiast and member.

Potential Member Ryan: joined by phone. He does not have his license, but would like to get one. He is a friend of Kelsey. Alan asked if this is a personal interest or career move? Ryan says it is just a personal interest. He is in good health. He knows he would need to get his training from a club instructor. Kelsey has sent him the forms. Sean asked for a bio. He would be buying David Cantor's share.

Free flight hour won by: Scott Glassmyer

Meeting adjourned at: 7:56

Next Meeting: The next board meeting will be held Wednesday, August 14, with food available at 6:00 pm and business beginning at 6:30 at Trotters Restaurant.

Valley Fliers

Sales by Item Summary

June 2024

	Jun 24			
	Qty	Amount	% of Sales	Avg Price
Service				
117 (hrs - Flight time: C-172 N-80117)	75.1	5,382.23	23.8%	84.98
63S (hrs - Flight time: PA-28-180F N-5163S)	30.3	2,966.37	11.1%	97.90
727 (hrs - Flight time: C-177 N-34727)	59.5	4,836.26	18.1%	81.28
9MA (hrs - Flight time: C-182 N-759MA)	26.4	2,012.50	7.5%	76.23
Dues - monthly (Membership monthly dues)	59	5,900.00	22.0%	100.00
F117 (N80117 Fuel Surcharge)	75.1	721.35	2.7%	9.61
F63S (N5163S Fuel Surcharge)	30.3	363.60	1.4%	12.00
F727 (N34727 Fuel Surcharge)	59.5	592.80	2.2%	9.96
F9MA (N759MA Fuel Surcharge)	26.4	265.65	1.0%	10.06
Minimum flying fee (Minimum flight fee - assessed when no flights made during the...	24.1	2,234.39	8.3%	92.71
Total Service	465.70	26,275.15	98.1%	56.42
Other Charges				
Membership Purchase Hull Fund (Membership Purchase Hull Replacement Fund)	1	500.00	1.9%	500.00
Total Other Charges	1.00	500.00	1.9%	500.00
TOTAL	466.7	26,775.15	100.0%	57.37

Valley Fliers

Profit & Loss YTD Comparison

June 2024

	Jun 24	Jan - Jun 24
Ordinary Income/Expense		
Income		
Sales		
N-34727 Flight Time	5,429.06	21,538.98
N-80117 Flight Time	7,103.58	7,453.23
N-759MA Flight Time	2,278.15	17,959.65
Aircraft Hull Replacement Fund	500.00	2,500.00
Fees	2,234.39	19,348.29
Membership Monthly Dues	5,900.00	35,400.00
N-5163S Flight Time	3,329.97	17,013.67
Total Sales	26,775.15	121,213.82
Total Income	26,775.15	121,213.82
Gross Profit	26,775.15	121,213.82
Expense		
Landing Fees	0.00	0.00
Re-Registration	0.00	260.00
Depreciation Expense	4,313.41	14,930.46
Meeting Expenses	411.92	1,985.41
G&A		
Mail Services and Supplies	0.00	168.25
Office Supplies	186.14	219.25
Information Technology	1,169.00	2,067.43
Total G&A	1,355.14	2,454.93
Dues and Subscriptions		
Data 727	0.00	109.99
Total Dues and Subscriptions	0.00	109.99
Fuel		
727 Fuel	2,742.03	10,624.85
117 Fuel	2,986.50	4,527.04
9MA Fuel	1,647.99	8,556.24
63S Fuel	1,242.05	7,130.93
Total Fuel	8,618.57	30,839.06
Insurance		
Aircraft Policy	2,702.83	16,217.00
Total Insurance	2,702.83	16,217.00
Licenses and Permits	0.00	20.00
Professional Fees		
Accounting	41.00	41.00
Total Professional Fees	41.00	41.00
Rent		
N34727	503.23	2,044.04
N80117	503.23	2,044.04
N759MA	503.23	2,044.04
N5163S	503.23	2,044.04
Office Rent	198.63	1,191.57
Total Rent	2,211.55	9,367.73
Repairs & Maintenance		
727 Maintenance	320.00	15,828.25
Tires and tubes	0.00	2,024.86
117 Maintenance	-948.25	46,769.44
9MA Maintenance	7,354.40	24,825.10
Aircraft oil	258.00	1,309.05
Maintenance Supplies	0.00	117.53
63S Maintenance	0.00	10,096.19
Total Repairs & Maintenance	6,984.15	100,970.42

Valley Fliers
Profit & Loss YTD Comparison
June 2024

	Jun 24	Jan - Jun 24
Taxes		
State	70.67	375.01
Total Taxes	70.67	375.01
Total Expense	26,709.24	177,571.01
Net Ordinary Income	65.91	-56,357.19
Other Income/Expense		
Other Income		
Gain on Sale/Disposal of Assets	0.00	2,600.00
Total Other Income	0.00	2,600.00
Other Expense		
Tax Penalty	0.00	119.70
Total Other Expense	0.00	119.70
Net Other Income	0.00	2,480.30
Net Income	<u>65.91</u>	<u>-53,876.89</u>

Valley Fliers

Profit & Loss Prev Year Comparison

January through June 2024

	Jan - Jun 24	Jan - Jun 23	% Change
Ordinary Income/Expense			
Income			
Sales			
N-34727 Flight Time	21,538.98	22,788.53	-5.5%
N-80117 Flight Time	7,453.23	26,739.91	-72.1%
N-759MA Flight Time	17,959.65	22,289.35	-19.4%
Aircraft Hull Replacement Fund	2,500.00	2,314.88	8.0%
Fees	19,348.29	15,562.93	24.3%
Membership Monthly Dues	35,400.00	32,320.00	9.5%
N-5163S Flight Time	17,013.67	15,563.58	9.3%
Total Sales	121,213.82	137,579.18	-11.9%
Total Income	121,213.82	137,579.18	-11.9%
Gross Profit	121,213.82	137,579.18	-11.9%
Expense			
Landing Fees	0.00	0.00	0.0%
Re-Registration	260.00	260.00	0.0%
Depreciation Expense	14,930.46	16,762.62	-10.9%
Meeting Expenses	1,985.41	1,796.09	10.5%
G&A			
Mail Services and Supplies	168.25	171.25	-1.8%
Office Supplies	219.25	77.80	181.8%
Information Technology	2,067.43	1,642.33	25.9%
Total G&A	2,454.93	1,891.38	29.8%
Bank Service Charges	0.00	30.00	-100.0%
Dues and Subscriptions			
Data 727	109.99	0.00	100.0%
Data 117	0.00	299.00	-100.0%
Data 9MA	0.00	299.00	-100.0%
Total Dues and Subscriptions	109.99	598.00	-81.6%
Fuel			
727 Fuel	10,624.85	10,810.91	-1.7%
117 Fuel	4,527.04	10,075.03	-55.1%
9MA Fuel	8,556.24	9,315.84	-8.2%
63S Fuel	7,130.93	6,832.75	4.4%
Total Fuel	30,839.06	37,034.53	-16.7%
Insurance			
Aircraft Policy	16,217.00	14,415.00	12.5%
Total Insurance	16,217.00	14,415.00	12.5%
Licenses and Permits	20.00	20.00	0.0%
Professional Fees			
Accounting	41.00	0.00	100.0%
Total Professional Fees	41.00	0.00	100.0%
Rent			
N34727	2,044.04	1,746.78	17.0%
N80117	2,044.04	1,746.78	17.0%
N759MA	2,044.04	1,746.78	17.0%
N5163S	2,044.04	1,746.78	17.0%
Office Rent	1,191.57	1,144.08	4.2%
Total Rent	9,367.73	8,131.20	15.2%
Repairs & Maintenance			
727 Maintenance	15,828.25	7,377.71	114.5%
Tires and tubes	2,024.86	0.00	100.0%
117 Maintenance	46,769.44	9,191.31	408.8%
9MA Maintenance	24,825.10	9,716.52	155.5%
Aircraft oil	1,309.05	1,807.19	-27.6%
Maintenance Supplies	117.53	0.00	100.0%

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

	Jan - Jun 24	Jan - Jun 23	% Change
63S Maintenance	10,096.19	24,296.35	-58.5%
Total Repairs & Maintenance	100,970.42	52,389.08	92.7%
Taxes			
State	375.01	544.35	-31.1%
Total Taxes	375.01	544.35	-31.1%
Total Expense	177,571.01	133,872.25	32.6%
Net Ordinary Income	-56,357.19	3,706.93	-1,620.3%
Other Income/Expense			
Other Income			
Gain on Sale/Disposal of Assets	2,600.00	0.00	100.0%
Interest Income	0.00	1.26	-100.0%
Total Other Income	2,600.00	1.26	206,249.2%
Other Expense			
Tax Penalty	119.70	79.96	49.7%
Total Other Expense	119.70	79.96	49.7%
Net Other Income	2,480.30	-78.70	3,251.6%
Net Income	-53,876.89	3,628.23	-1,584.9%

Valley Fliers
Balance Sheet Prev Year Comparison
As of June 30, 2024

	Jun 30, 24	Jun 30, 23
ASSETS		
Current Assets		
Checking/Savings		
Escrow savings account	24,730.29	24,729.05
Checking - Columbia State Bank	14,489.28	45,309.39
Total Checking/Savings	39,219.57	70,038.44
Accounts Receivable		
Accounts Receivable	26,722.73	26,834.33
Total Accounts Receivable	26,722.73	26,834.33
Other Current Assets		
Undeposited Funds	18,496.65	15,573.74
Total Other Current Assets	18,496.65	15,573.74
Total Current Assets	84,438.95	112,446.51
Fixed Assets		
N-34727 Accumulated Depr	-23,833.33	-15,166.66
N-34727 Cessna Cardinal	130,840.00	130,840.00
N-80117 Accumulated Deprec	-62,239.12	-77,844.69
N-80117 Cessna 172M	182,554.05	119,984.95
N-759MA Accumulated Deprec.	-113,086.19	-102,579.76
N-759MA Cessna C-182Q	208,153.96	151,387.27
Asset Acquisition in Process	0.00	47,230.00
Operating Equipment	18,125.58	18,125.58
Accumulated Depreciation	-16,318.28	-16,214.78
N-5163S Piper PA-28-180F	112,440.37	152,919.94
N-5163S Accumulated Deprec.	-93,199.71	-133,272.18
Total Fixed Assets	343,437.33	275,409.67
TOTAL ASSETS	427,876.28	387,856.18
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	-4,735.11	-4,015.23
Total Accounts Payable	-4,735.11	-4,015.23
Other Current Liabilities		
Membership Equity Shares Traded	3,000.00	2,000.00
Sales Tax Payable		
Sales Tax Paid - Maintenance	-416.67	-277.95
Taxes Paid - Fuel	-981.02	-772.81
Sales Tax Payable - Other	2,728.79	2,821.62
Total Sales Tax Payable	1,331.10	1,770.86
Total Other Current Liabilities	4,331.10	3,770.86
Total Current Liabilities	-404.01	-244.37
Total Liabilities	-404.01	-244.37
Equity		
Member Shares - Current Price	195,000.00	130,000.00
Retained Earnings	287,157.18	254,472.32
Net Income	-53,876.89	3,628.23
Total Equity	428,280.29	388,100.55
TOTAL LIABILITIES & EQUITY	427,876.28	387,856.18

Valley Fliers
Statement of Cash Flows
January through June 2024

	Jan - Jun 24
OPERATING ACTIVITIES	
Net Income	-53,876.89
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	9,083.33
Accounts Payable	905.45
Sales Tax Payable	1,233.38
Sales Tax Payable: Sales Tax Paid - Maintenance	-84.49
Sales Tax Payable: Taxes Paid - Fuel	-675.61
Net cash provided by Operating Activities	-43,414.83
INVESTING ACTIVITIES	
N-34727 Accumulated Depr	4,333.32
N-80117 Accumulated Deprec	-20,244.77
N-80117 Cessna 172M	-49,419.10
N-759MA Accumulated Deprec.	5,578.41
N-759MA Cessna C-182Q	-56,766.69
Asset Aquisition in Process	112,390.26
Accumulated Depreciation	49.50
Net cash provided by Investing Activities	-4,079.07
Net cash increase for period	-47,493.90
Cash at beginning of period	105,210.12
Cash at end of period	57,716.22

1) Class B airspace incursions

Commonalities (*not to be associated with causes*):

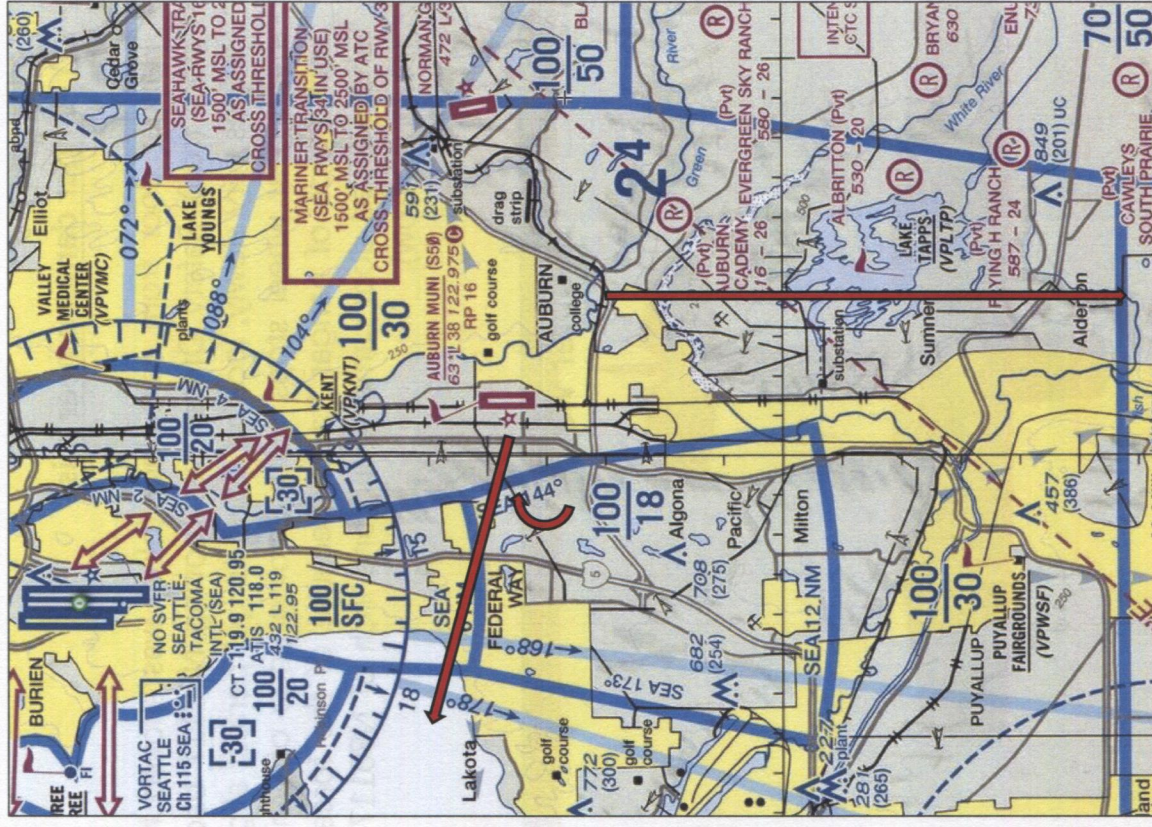
- Close to S50, either departing or arriving
- Busiest times of flight
- Multiple Class B shelves in close proximity
- Experienced pilots
- New avionics

Current results:

- No FAA investigations at this time.

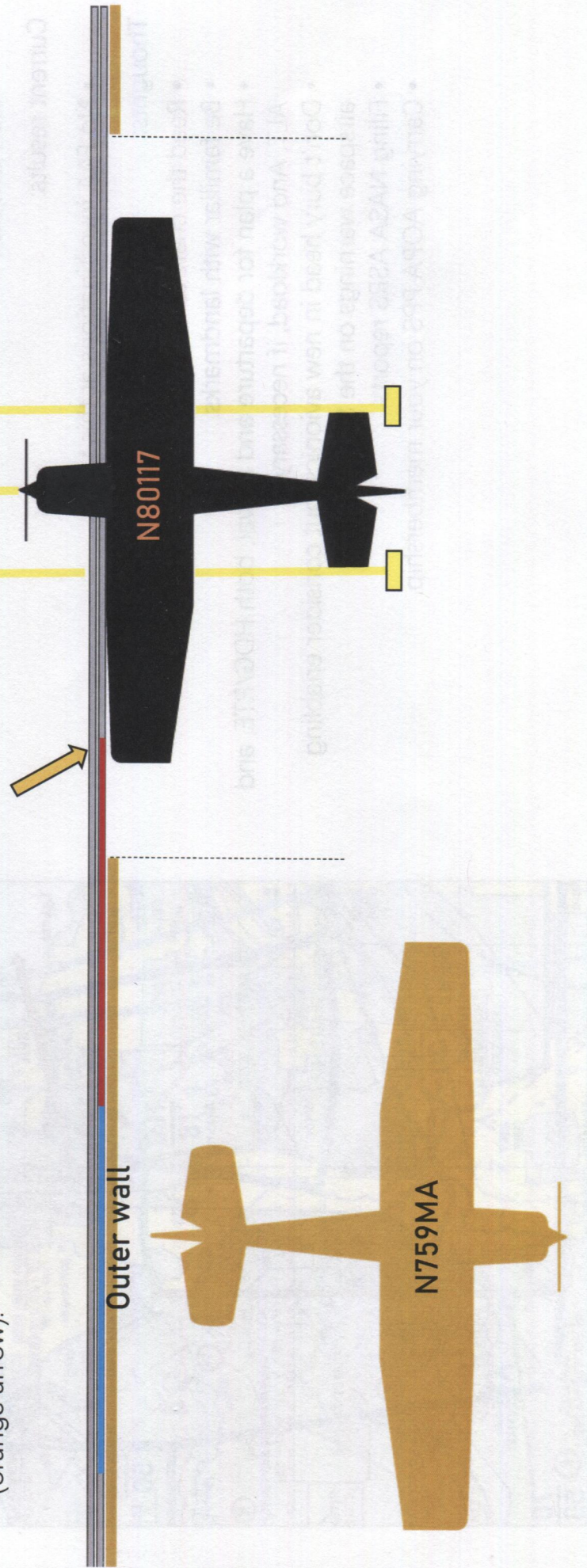
Thoughts:

- Read the chart carefully.
- Be familiar with landmarks.
- Have a plan for departure and arrival, both HDG/RTE, and ALT. And workload, if necessary.
- Don't bury head in new avionics, but consider enabling airspace warnings on the SkyView.
- Filing NASA ASRS reports.
- Carrying AOPA PPS on your membership.



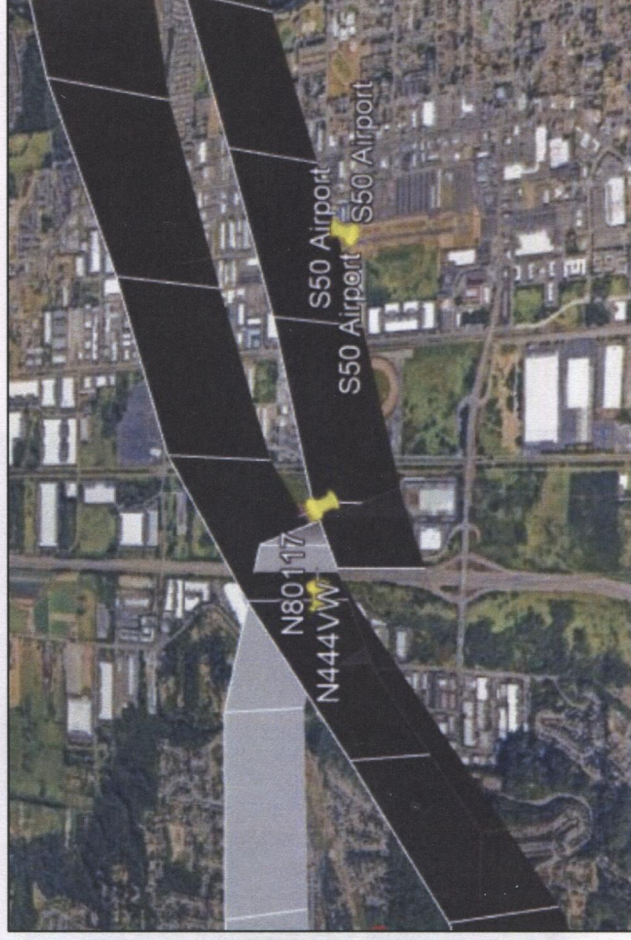
2) Hangar damage near miss

Hangar door from next door (blue) was shoved hard into our hangar door (red). Safety Officer was moving N80117 backwards along yellow stripes very slowly, looking down to get perfect alignment to fit the new main gear wheel stops. With leading edge of wing approximately one inch inside of hangar tracks, because of the force that blue door was shoved, red door came within one inch of N80117 wing's leading edge (orange arrow).



3) Too-high pattern entry at S50

- Descent into pattern initiated late after crossing hillside west of airport, and begun from near Class B floor instead of from 1,500 feet, requiring further distance & more time to descend.
- Aircraft was at approximately 1,400 feet entering downwind at the same time another aircraft was crossing midfield east-to-west at 1,500 feet. Both pilots could see each other but vertical separation was limited.
- Report came to Valley Fliers by Chief of Flight Operations of other flight school after that school's CFI and Student Pilot both submitted safety reports into that's school's online safety reporting system.



4) Damage to hangar door of N80117

- Rubber seal between hangar doors was torn.
- Padlock flange has needed hammered back into place three times so far because it keeps getting rammed and skewed over.

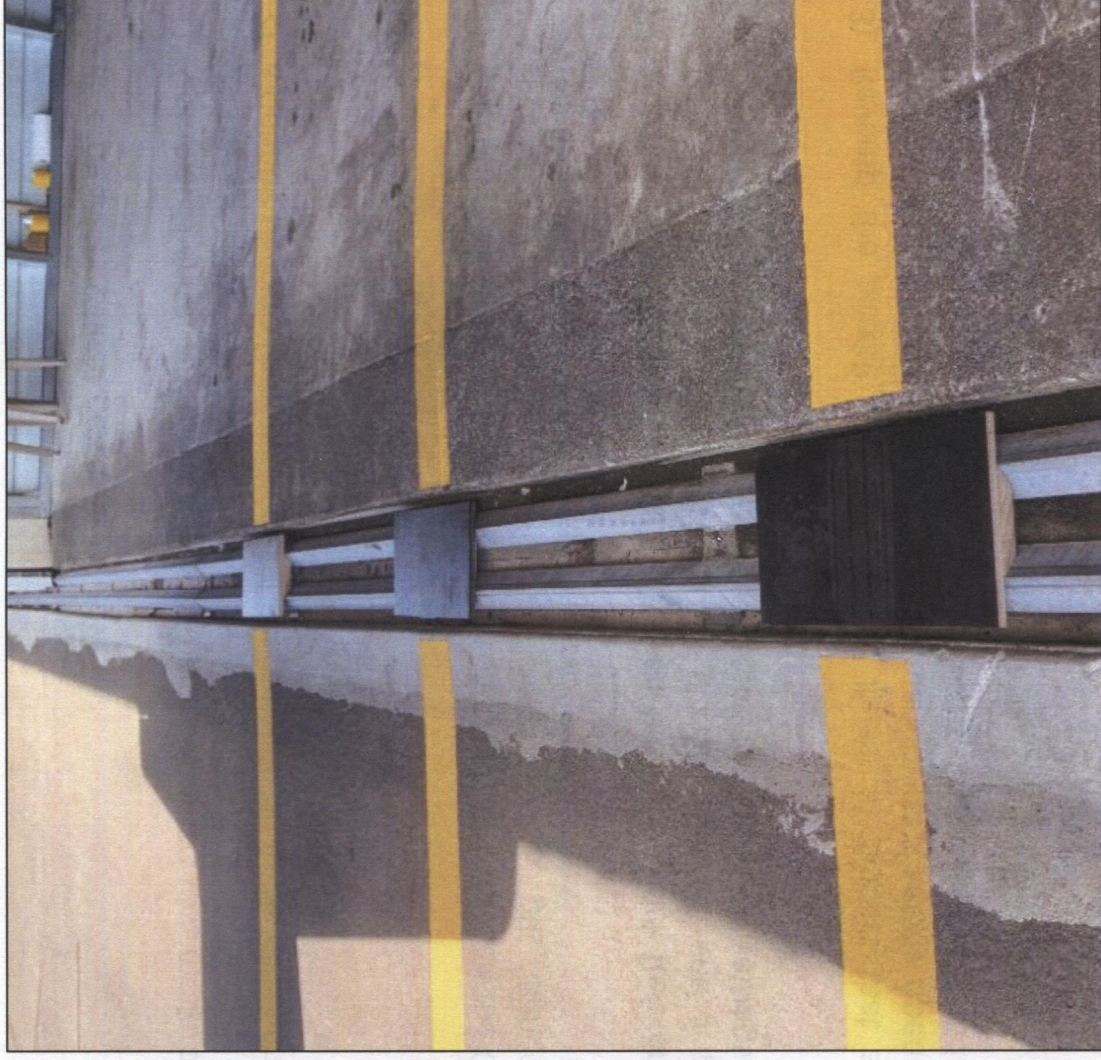


New wood inserts for the tracks for 117's hangar. Please go slowly over them. They support the weight of the airplane without any problem, but the weight of the wheels on each end makes them pop up. So please pull out & push back in to the hangar slowly, and they'll be fine.

No more huge metal plates to manage!

For the rest of the smaller (manageable) metal plates, I plan on installing rope through the holes, so we can pick them up by the rope instead of the dirty metal.

The stripes for 117's hangar are complete. Other hangars will follow. If anyone wishes to pitch in by removing old stripes and cleaning off the old adhesive, I would really appreciate it. It would make my job go by faster.



Near-term Safety Officer goals:

- 1) Complete hangar re-striping project (help welcomed to remove/clean old stripes).
- 2) Continue revising Dynon Checkout sheet based on items discovered and constructive feedback (in progress).

Ideas for not-too-distant future:

- 1) Create Spill Kits for the hangars, probably two (one between the Cherokee and Cardinal, another between the 172 and 182). This will be for oil drips that currently never get cleaned up and any other spill we might generate. This will help keep the floors cleaner, if everyone participates.
- 2) Develop a **WARNING/CAUTION**/System Message Quick Reference for the 172 and 182. These might be in the form of laminated sheets that could go in the aircraft, and a .pdf that could go into Imported Documents in ForeFlight. At the moment, various system configuration settings are a big question mark in the development of this.
- 3) Revamp the aircraft checkout books. Invest in binders that are extremely robust (possibly aluminum) and preferably have locking rings, so rings cannot accidentally open and let pages fall out if the binder falls to the ground. Help in shopping for some excellent options is welcomed.

Valley Fliers Aircraft Maintenance Summary

Date of Report: 7/9/2024

Date	N759MA			N80117			N34727			N5163S	
	Tach	Hobbs		Tach	Hobbs		Tach	Hobbs		Tach	Hobbs
7/9/2024	5703	2977		96	116	865	938	3962	4914		
7/1/2024	5691	2963		86.2	103	831	904	3954	4906		
6/25/2024	5687	2958		80.8	96.5	824	896	3947	4898		
6/19/2024	5672	2941		60.4	72.3	813	884	3946	4897		
6/12/2024	5,669.5	2,937.7		47.9	56.8	803.4	874.3	3,940.4	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 hrs)	38.0	8.3	50.0	50.0
Hours Before TBO (2,000 hrs)	2,000.0	1,904.0	1,135.1	2,000.0
Hours Since Top Overhaul	1,071.7	96.0	864.9	1,369.8
Prop Hours (Since OH)	1,071.7	96.0	864.9	2,592.0
Next Annual Inspection Date	1/31/25	4/30/25	4/30/25	2/28/25
Magneto OH Due (Rec. - 500 hrs)	348.7	404.0	164.1	(321.3)
Vacuum Pump - Rec. - 1000 hrs			135.1	(853.6)
Pitot-Static/Altimeter Insp Due	6/18/2028	5/28/2026	7/13/2025	3/24/2025
Transponder Inspection Due	6/18/2028	5/9/2026	7/12/2025	1/23/2025
ELT Battery Due (5yrs)	1/31/2028	10/1/2027	12/12/2024	4/30/2028
ELT Registration Expires (2yrs)	12/24/25	12/24/25	1/0/00	12/24/25
Fuel Cap Placard AD Due (Annl)	1/31/25			
Door Post	421.4			
Wing Attach Point	421.4			
Seat Tracks AD & Seats (100 hrs)	50.2	4.0	3.3	
Rear Seat AD Due (Annl Insp)				2/28/2025
Induction Paper Filter AD (500 hrs)				(53.3)
Bendix Ignition AD Due(2000 hrs)	0.0	0.0		
FAA Reg Exp (App 3-5 mo prior)	7/31/25	11/30/24	6/30/25	
Stab Control				1928.6
Spar		4.0		

Oil Change

