

## Valley Fliers June Board Meeting

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

**Present:** Morrow, Glassmyer, DeWitt, Pebworth, Walter, Vader, plus 7 members.

### Approval of May Minutes

Sean moved to approve the minutes as corrected. Alan seconded. The motion carried unanimously.

### Treasurer's Report

See Alan's handouts. It was a weak month for a May, though a lot of memberships turned over. Question from the floor: Do we have any openings? Sean said not at this moment. May was down about 20% on revenue over last year, probably due to the weather and the fact our most popular plane was not available. 117's annual repairs were paid out of last month's maintenance and we bought a lot of oil. Cash for the year is still positive. The club is still healthy, in part due to the fuel surcharge. Sean asked if members should purchase fuel if they find cheap fuel at an airport. Alan says yes, it will help the club, though the member is only reimbursed for the price they pay. There was some discussion about a time when the club had a truck at the airport and we run avgas in the 172s.. Alan also presented a charge and table of the planes' hourly rates over time, which prompted a group discussion of fuel prices.

### Maintenance Officer's Report

See Jonathan's handout.

**117** The squawks were dealt with during annual as well as new seat rollers and fixes to the glovebox and doors. The bulkhead for the propeller was done in 2015 and old washers were used at that time. Over time it had worn and had to be replaced. Jonathan asks that members push the plane back with the prop, not the spinner. Commenter from the floor suggested the passenger door doesn't close well with the seat fully forward. Jonathan suggests members squawk any issues they find. He tries to deal with them as quickly as he can. The issue with the drip from the vent on the pilot's side should now be fixed. There may still be a fuel leak from the wing, Jonathan noted that many of the instruments in that plane are due for overhaul.

though a lot of work was done on it during the annual. Jonathan will try to get a look at the fuel filler neck.

**9MA** Jonathan is looking for replacement cowl fasteners. He is also looking for an issue with the autopilot. Alan says it sounds like an issue the autopilot has always had. Commenter from the floor suggested we might look at the turn coordinator: if that is the problem it will be a simple fix. The rib and skin repair is mostly cosmetic, but it is still on the list to check.

**727** The fuel pressure gauge was squawked, but the issue turns out to be the fuel pump so it will be replaced. The pilot yoke is under investigation. Jonathan is looking for a replacement seat retainer, but they are expensive. It is not legally required. Until we can get a replacement, we will put a stop at the rear so the seat doesn't come off the track. Our registration for 727 has expired, but we are working on it. Commenter from the floor noted that the registrations are very backed up and if we call Oklahoma City they will send us a temporary extension. Jonathan has the number to call. He expects we can finish the annual in the next week or so, but the registration issue may leave it grounded for a little longer.

**63S** had a hard bounce landing. Jonathan went down to check it out, and someone had flown it not seeing the squawk. It flew and looked fine. We may do the glare shield and windshields in September. Commenter from the floor suggested the vents would be the the hardest part. Sean suggests if we fix the windshield we need to put a placard on the visors to warn people to be careful not to scratch the window. We will investigate the radio issues as soon as 727's annual is complete. Commenter from the floor noted that the engine is getting long in the tooth, but Lycoming is backed up a long time on engines. If 63S's engine is using a lot of oil, a ring-flush might help because the rings might be bound up with lead. Alan noted 63S's engine was rebuild by Jon a few years ago, he estimates it was within the last 1000 hours or less. That rebuild was not a zero-time overhaul. It has been just over 1900 hour since the last true overhaul. Jonathan will ask Jon about the work he did. Given all that, Alan suggests we should start talking to Penn Yann about getting on a waiting list for an engine. Question from the floor: given the rebuild, are we concerned about that engine? Maybe not. Jonathan also noted 117 will be near TBO soon too.

Alan noted that purchase of two engines in the next year would be financially difficult.

## Safety Officer's Report

Shawn mentioned 63S's glare shield is becoming an issue. Alan suggested throwing a cloth over it might be a good interim measure. Jonathan says any fabric must be fire rated and you must make a logbook entry with your pilot's license. It could be done pretty inexpensively, but would not be an FAA approved fix. Jonathan won't do it himself. Question from the floor: could it be painted? Answer: we don't know. Alan says the folks who redid the interior offered the legal cloth. Jonathan says we have that fabric. Jonathan will investigate paint as an option. We might also be able to do it if we need to open things up to deal with the radio issue. Alan suggested we might be able to move up the annual date.

Shawn also reminded folks to clean the bugs off the windows. The accumulation can be dangerous.

## Old Business

### Survey

See Sean's handout. We had 52 responses which is a very high return rate. Spending priorities for the club were split pretty evenly across the options.

The membership seems set to be pretty stable.

Most members think the bar for entry to the club is at the right place.

Most members like idea of social events.

Mandatory checkouts were pretty universally no.

Sean also reviewed comments. He will distribute them via email later.

## New Business

### 63S Glare Shield

The glare shield was discussed during the maintenance officer's report above.

### Potential Club Instructor - Dan Anderson

Tabled to pursue further conversation with Mr. Anderson.

**Free flight hour won by:** Erica Juberg

**Meeting adjourned at:** 7:49

**Next Meeting:** The next board meeting will be held Wednesday, July 13th with food available at 6:00 pm and business beginning at 6:30 at Trotters Restaurant.

1:02 PM

06/08/22

Accrual Basis

# Valley Fliers Sales by Item Summary May 2022

	TOTAL			
	Qty	Amount	% of Sales	Avg Price
Service				
117 (hrs - Flight time: C-172 N-80117)	9.1	836.10	4.5%	91.88
63S (hrs - Flight time: PA-28-180F N-5163S)	23.5	2,300.65	12.4%	97.90
727 (hrs - Flight time: C-177 N-34727)	18.3	1,804.00	9.7%	98.58
9MA (hrs - Flight time: C-182 N-759MA)	21.9	2,506.14	13.5%	114.44
Dues - monthly (Membership monthly dues)	58	4,640.00	25.1%	80.00
F117 (N80117 Fuel Surcharge)	9.1	126.00	0.7%	13.85
F63S (N5163S Fuel Surcharge)	23.5	376.00	2.0%	16.00
F727 (N34727 Fuel Surcharge)	18.3	262.40	1.4%	14.34
F9MA (N759MA Fuel Surcharge)	21.9	415.80	2.2%	18.99
Minimum flying fee (Minimum flight fee - assessed when no flights made during the...)	32.4	2,974.14	16.1%	91.79
Total Service	236.00	16,241.23	87.7%	68.82
Other Charges				
Membership Purchase Hull Fund (Membership Purchase Hull Replacement Fund)	5	2,270.65	12.3%	454.13
Total Other Charges	5.00	2,270.65	12.3%	454.13
<b>TOTAL</b>	<b>241</b>	<b>18,511.88</b>	<b>100.0%</b>	<b>76.81</b>



## Valley Fliers

### Profit & Loss YTD Comparison

#### May 2022

	May 22	Jan - May 22
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Sales</b>		
N-34727 Flight Time	2,066.40	7,961.20
N-80117 Flight Time	962.10	15,132.07
N-759MA Flight Time	2,921.94	7,387.58
Aircraft Hull Replacement Fund	2,270.65	5,449.56
Fees	2,974.14	14,318.16
Membership Monthly Dues	4,640.00	23,520.00
N-5163S Flight Time	2,676.65	7,855.80
<b>Total Sales</b>	18,511.88	81,624.37
<b>Total Income</b>	18,511.88	81,624.37
<b>Gross Profit</b>	18,511.88	81,624.37
<b>Expense</b>		
Re-Registration	0.00	260.00
Depreciation Expense	3,318.99	16,594.95
Meeting Expenses	0.00	866.28
<b>G&amp;A</b>		
Mail Services and Supplies	0.00	144.25
Office Supplies	15.75	75.30
Information Technology	90.00	846.10
<b>Total G&amp;A</b>	105.75	1,065.65
<b>Dues and Subscriptions</b>		
Data 727	0.00	669.00
Data 117	0.00	299.00
Data 9MA	0.00	299.00
<b>Total Dues and Subscriptions</b>	0.00	1,267.00
<b>Fuel</b>		
727 Fuel	989.23	3,491.57
117 Fuel	403.97	5,710.04
9MA Fuel	705.07	3,199.72
63S Fuel	987.97	3,275.52
<b>Total Fuel</b>	3,086.24	15,676.85
<b>Insurance</b>		
Aircraft Policy	2,206.84	11,034.17
<b>Total Insurance</b>	2,206.84	11,034.17
<b>Licenses and Permits</b>		
9MA Reg and Lic	0.00	5.00
Licenses and Permits - Other	0.00	20.00
<b>Total Licenses and Permits</b>	0.00	25.00
<b>Rent</b>		
N34727	273.07	1,365.35
N80117	273.07	1,365.35
N759MA	273.07	1,365.35
N5163S	273.07	1,365.35
Office Rent	179.42	897.10
<b>Total Rent</b>	1,271.70	6,358.50
<b>Repairs &amp; Maintenance</b>		
727 Maintenance	270.00	18,106.34
117 Maintenance	10,494.89	16,061.26
9MA Maintenance	0.00	9,041.29
Aircraft oil	1,316.80	1,569.30
Maintenance Supplies	59.99	59.99

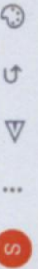
**Valley Fliers**  
**Balance Sheet Prev Year Comparison**  
As of May 31, 2022

	May 31, 22	May 31, 21
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Escrow savings account	24,725.32	39,730.76
Checking - Columbia State Bank	63,110.21	17,896.16
Total Checking/Savings	87,835.53	57,626.92
Accounts Receivable		
Accounts Receivable	19,530.28	25,195.59
Total Accounts Receivable	19,530.28	25,195.59
Other Current Assets		
Undeposited Funds	5,675.62	15,261.91
Total Other Current Assets	5,675.62	15,261.91
<b>Total Current Assets</b>	<b>113,041.43</b>	<b>98,084.42</b>
Fixed Assets		
N-34727 Accumulated Depr	-5,777.77	0.00
N-34727 Cessna Cardinal	130,840.00	0.00
N-80117 Accumulated Deprac	-68,178.11	-56,596.60
N-80117 Cessna 172M	119,984.95	119,984.95
N-759MA Accumulated Deprac.	-84,504.27	-67,711.69
N-759MA Cessna C-182Q	151,387.27	151,387.27
Asset Aquisition in Process	0.00	42,183.00
Operating Equipment	18,125.58	18,125.58
Accumulated Depreciation	-16,097.78	-15,944.01
N-2388L Cessna 172	0.00	152,672.29
N-2388L Accumulated Deprac.	0.00	-115,370.42
N-5163S Piper PA-28-180F	152,919.94	152,919.94
N-5163S Accumulated Deprac.	-130,524.52	-124,470.79
<b>Total Fixed Assets</b>	<b>268,175.29</b>	<b>257,179.52</b>
<b>TOTAL ASSETS</b>	<b>381,216.72</b>	<b>355,263.94</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	5,398.18	2,795.09
Total Accounts Payable	5,398.18	2,795.09
Other Current Liabilities		
Membership Equity Shares Traded	4,000.00	2,000.00
Sales Tax Payable		
Sales Tax Paid - Maintenance	-272.66	-390.96
Taxes Paid - Fuel	-328.97	-577.10
Sales Tax Payable - Other	1,840.45	2,260.81
Total Sales Tax Payable	1,238.82	1,292.75
Total Other Current Liabilities	5,238.82	3,292.75
Total Current Liabilities	10,637.00	6,087.84
<b>Total Liabilities</b>	<b>10,637.00</b>	<b>6,087.84</b>
Equity		
Member Shares - Current Price	130,000.00	130,000.00
Retained Earnings	262,346.76	226,143.62
Net Income	-21,767.04	-6,967.52
<b>Total Equity</b>	<b>370,579.72</b>	<b>349,176.10</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>381,216.72</b>	<b>355,263.94</b>



**Valley Fliers**  
**Statement of Cash Flows**  
 May 2022

	May 22
<b>OPERATING ACTIVITIES</b>	
Net Income	-3,698.28
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-2,199.43
Accounts Payable	1,873.23
Membership Equity Shares Traded	4,000.00
Sales Tax Payable	177.44
Sales Tax Payable:Sales Tax Paid - Maintenance	115.61
Sales Tax Payable:Taxes Paid - Fuel	42.70
<b>Net cash provided by Operating Activities</b>	<b>311.27</b>
<b>INVESTING ACTIVITIES</b>	
N-34727 Accumulated Depr	722.22
N-80117 Accumulated Deprec	862.99
N-759MA Accumulated Deprec.	1,390.42
Accumulated Depreciation	9.00
N-5163S Accumulated Deprec.	334.36
<b>Net cash provided by Investing Activities</b>	<b>3,318.99</b>
<b>Net cash increase for period</b>	<b>3,630.26</b>
<b>Cash at beginning of period</b>	<b>89,880.89</b>
<b>Cash at end of period</b>	<b>93,511.15</b>



Untitled form

Questions Responses 52 Settings

### 52 responses

Summary

Question

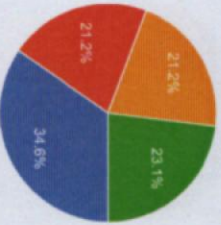
Individual

Accepting responses



How long have you been a member of Valley Filers?

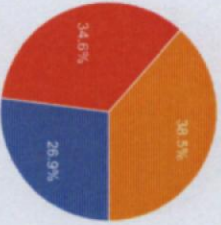
52 responses



- Less than 2 years
- 2 to 5 years
- 5 to 8 years
- Greater than 8 years

Other than safety how should the Valley Filers Board of Directors focus financial resources?

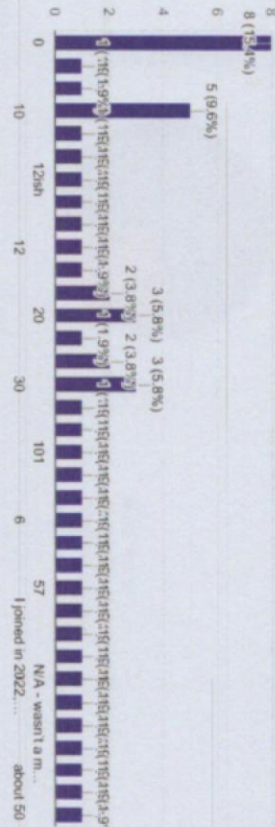
52 responses



- Aircraft Appearance (paint, interior, cleanliness)
- Upgrading Avionics
- Keeping cost down (only repairing and replacing items as needed)

How many hours did you fly in Valley Filers aircraft in 2021?

52 responses



In the next 12-months do you plan to sell your Valley Filers share?

52 responses



- Yes
- No
- Maybe

Valley Filers currently allows for 65 members. In your opinion Valley Filers should

52 responses



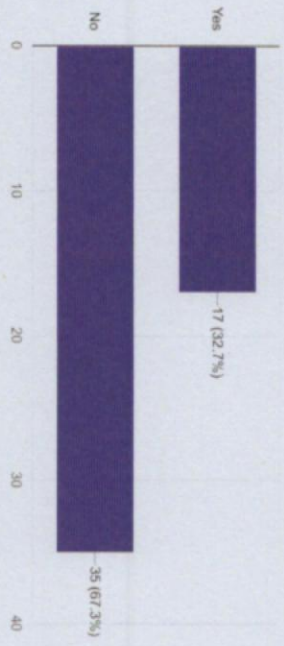
- Lower the number of owners allowed.
- Allow for more owners.
- The number of owners seems to be about right.





Should checkouts be required for specific operations, such as landing on other than paved surfaces, high altitude airports, long cross countries?

52 responses

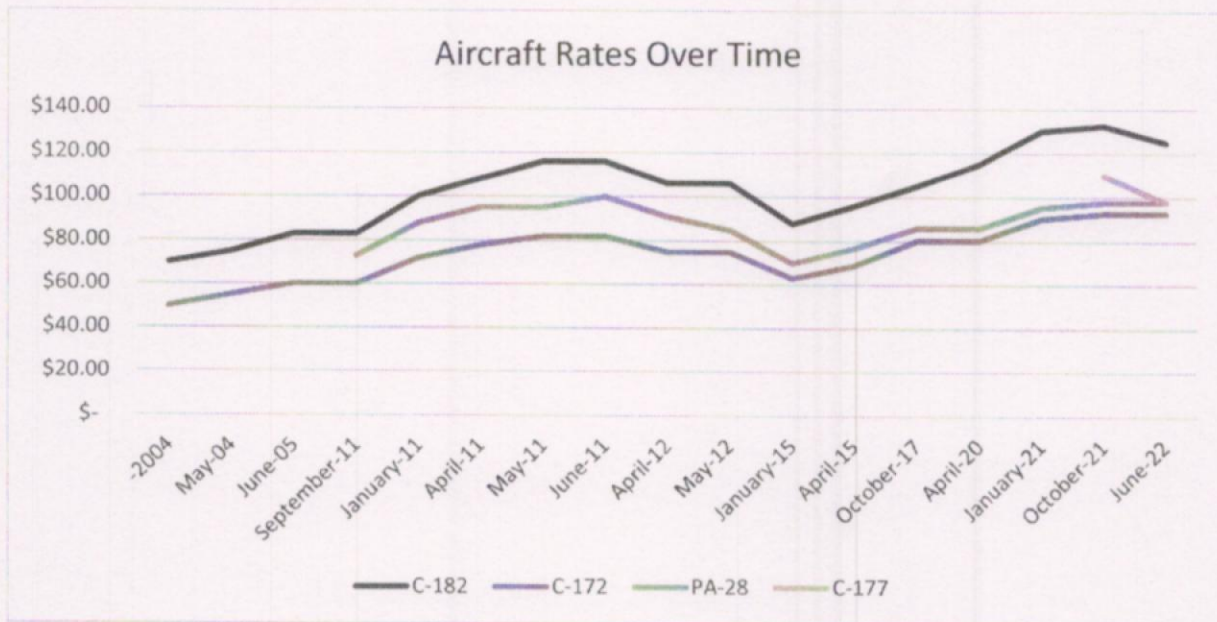




# Valley Fliers Flying Club

## Aircraft Rates Over Time

<u>Date</u>	<u>C-182</u>	<u>C-172</u>	<u>PA-28</u>	<u>C-177</u>
-2004	\$ 70.00	\$ 50.00		
May-04	\$ 75.00	\$ 55.00		
June-05	\$ 83.00	\$ 60.00		
September-11	\$ 83.00	\$ 60.00	\$ 73.00	
January-11	\$ 100.00	\$ 72.00	\$ 88.00	
April-11	\$ 108.00	\$ 78.00	\$ 95.00	
May-11	\$ 116.00	\$ 82.00	\$ 95.00	
June-11	\$ 116.00	\$ 82.00	\$ 100.00	
April-12	\$ 106.00	\$ 75.00	\$ 91.00	
May-12	\$ 106.00	\$ 75.00	\$ 85.00	
January-15	\$ 88.00	\$ 63.00	\$ 70.00	
April-15	\$ 96.00	\$ 69.00	\$ 77.00	
October-17	\$ 105.10	\$ 80.40	\$ 86.10	
April-20	\$ 115.10	\$ 80.40	\$ 86.10	
January-21	\$ 130.10	\$ 90.40	\$ 95.40	
October-21	\$ 132.60	\$ 92.90	\$ 97.90	\$ 110.00
June-22	\$ 125.00	\$ 92.90	\$ 97.90	\$ 97.90



**N759MA**

Need to price and time to fix:

Taxi light

DZUZ fasteners

Auto pilot – test flight

Rear bench panel cracked

Rib and skin repair

**N34727**

In Annual now

**Inspecting:**

Fuel pressure gauge

Pilot yoke

Pilot seat

**N5163S**

We had a hard bounce: inspected and found no damage

Dash and wind screen = \$2,000 approx. to fix

Radio issues – once we finish 727, we will investigate

R- flap has loose rivets

Stabilator bearing play- likely wait till annual

**N80117**

Annual 2022

Installed new seat back bell crank. Copilot seat

Installed new seat roller shims. Copilot seat

Repair glove box, installed new glove box door

Installed new flap switch

Repair copilot door latch, installed new door latch spring.

Remove disassemble clean and lube exhaust system.

Installed new front and rear propeller spinner bulkhead

Remove L wing fuel tank cover

Installed new ante leek vent tube

Repair L/R door panels

500 Hour inspection L/R Magnetos

Replaced tail beacon