

## Valley Fliers May Board Meeting

**Meeting Called to Order at:** 6:31

**Present:** Morrow, Glassmyer, Pebworth, Walter, Vader, plus 6 members and 2 prospective members.

**Absent (excused):** DeWitt

### Approval of April Minutes and Board Email Votes

See the record of board email votes since last board meeting. The Email Votes do not require approval. Jonathan moved to approve the minutes as written. Scott seconded. The motion carried unanimously.

### Treasurer's Report

See Alan's handouts. Alan was absent, but Sean distributed reports Alan provided. Sean noted that at the end of the period we had about \$88000 in cash, and that about thirty members did not fly last month.

### Maintenance Officer's Report

Jonathan noted that 727 had minor maintenance over the month. 9MA had a fuel line issue that was a bigger deal. 117 is in annual. Jonathan says members should not push the plane back in using the spinner as that required a more expensive repair. He also noted the door had issues due to members slamming it. Question from the floor: what about the door paneling? Jonathan says that is being fixed during annual. Commenter from the floor suggests we send out an email to communicate those and similar things to the whole club. Jonathan says he intends to send a monthly maintenance email. He will also communicate with the club instructors to discuss the appropriate ways to treat the planes. Sean says he will likely send a monthly newsletter and Jonathan may piggy-back on that newsletter. Kelsey volunteered to assist in formatting the newsletter. Jon is also working on fixing the pilot seat. Comment from the floor: 727's copilot door seems to have to be slammed to close. Jonathan will have a conversation with Jon. Question from the Sean: what about the fuel vent on 177? Answer: that will also be fixed during annual. 9MA flew very little and needed little maintenance. Scott asked: will the LED behind 117 be reconnected soon? Jonathan says he will take care of it. Shawn says the back seat intercom in 63S has a lot of static and has to be isolated. Shawn suggests we squawk it so it people will know the back intercom is broken. Jonathan thinks the wiring will need to be completely replace. Shawn also noted that 63S seems to be burning a quart every two hours or so and suggests we should be watching it. Comment from the floor: there is a long time for engine replacement. We need to figure out when we should replace the motor. Jonathan brought up the question of downtime: would we be interested in accepting downtime to decrease maintenance costs. Jon is very responsive, but less expensive options may be available. Comment from the floor: in the winter, delays might be okay, but during flying season. Comment from the floor: Alan may be able to give us a good view to the opportunity cost of having an airplane down during flying season. Jonathan is looking to try to move our annuals to the winter. 727's annual is coming up at the end of June. In hindsight, we probably should have done its annual right after we bought it.

### Safety Officer's Report

Shawn flew 63S today and the communication was so bad until the rear headset jacks were disconnected that communication was not possible. Shawn also noted that the airport (and other nearby airports) are going to get busy. Commenter from the floor noted that he sees a lot of really wide patterns at Auburn and suggests patience.

### New Business

#### Simulator

The simulator died when Sean was using it. Sean and Jason Richert worked on the system with the manufacturer. Sean reviewed our options. Do nothing, replace the PC and stay on the same software, or upgrade both hardware and software. Sean suggested we should replace the hardware at least. There is also the option to update the BATD to an AATD by adding an additional monitor. Sean notes the simulator has value to the club, it gets use. The motion was tabled for now.

## **New Member and Potential New Members**

Sean introduced Andy Clapp, who is a new member. Andy is a member of the Auburn Police Department. His wife works with Sean. Andy is a student pilot, and is flying with Spanaflight for most of his primary training. He is looking for an instructor. His brother is a private pilot. His dad is a private pilot.

Sean introduced Gerry Coon who is an associate member and former Safety Officer for the club. Gerry would like to buy a share for his grandson, and buy that share at the end of summer when his grandson goes off to college. Sean moved to accept Alex Coon as a member of Valley Fliers. Shawn seconded the motion. The motion carried unanimously.

Casey Trees introduced himself as a potential member. His dad is a retired 747 pilot. He was in flight training when 9/11 happened. He now does real estate. He co-owns a Citabria with his father in Olympia. He likes the idea of bringing his wife without her having to sit in the back seat. Question from the floor: what did you study at UW? Answer: Econ. Sean moved to accept Casey as a member, Jonathan seconded the motion. The motion passed unanimously. Casey asked for clarification on the minimum monthly hour.

Ross Cusic introduced himself. He has lived in Seattle since about 2003. He is an optometrist. He learned to fly in Enterprise OR. He started with a small club that had a 172M. In 2003 he bought his own 182, but later sold it to invest in his practice. He did some back-country flying after he bought his own airplane. He asked whether the club planes could be flown to back-country strips? Sean says yes, you are an owner. Jonathan tells Ross to treat it like his own plane. Sean moved to accept Ross as a member. Shawn seconded. The motion carried unanimously.

Nolan Hash wants to sell his membership back to Mark Mundo (a former member). Is new approval required? Answer: the board previously approved that transfer, but he probably needs to complete the new member forms.

## **Survey**

Sean will be sending out a survey some time in the next couple of weeks. He addresses a variety of topics. He also has a new member application form that he has drafted.

## **Social Events**

Question from the floor: Can we have a social event in June? Answer: yes, we'd like to do that. Sean will add a date question to the survey to help schedule a barbecue.

Reminder: May 26th the airport will be screening the original Top Gun movie.

**Free flight hour won by:** Kelsey Wildstone

**Meeting adjourned at:** 7:50

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

6:52 AM

05/11/22

Accrual Basis

## Valley Fliers Sales by Item Summary April 2022

	Apr 22			
	Qty	Amount	% of Sales	Avg Price
<b>Service</b>				
117 (hrs - Flight time: C-172 N-80117)	38.1	3,223.63	19.2%	84.61
63S (hrs - Flight time: PA-28-180F N-5163S)	15.7	1,439.13	8.6%	91.66
727 (hrs - Flight time: C-177 N-34727)	8.8	748.00	4.5%	85.00
9MA (hrs - Flight time: C-182 N-759MA)	7.7	1,021.02	6.1%	132.60
Dues - monthly (Membership monthly dues)	59	4,720.00	28.2%	80.00
F117 (N80117 Fuel Surcharge)	38.1	485.80	2.9%	12.75
F63S (N5163S Fuel Surcharge)	15.7	235.20	1.4%	14.98
F727 (N34727 Fuel Surcharge)	8.8	108.80	0.6%	12.36
F9MA (N759MA Fuel Surcharge)	7.7	169.40	1.0%	22.00
Minimum flying fee (Minimum flight fee - assessed when no flights made during the...)	30	2,787.00	16.6%	92.90
<b>Total Service</b>	<u>229.60</u>	<u>14,937.98</u>	<u>89.2%</u>	<u>65.06</u>
<b>Other Charges</b>				
Membership Purchase Hull Fund (Membership Purchase Hull Replacement Fund)	4	1,816.52	10.8%	454.13
<b>Total Other Charges</b>	<u>4.00</u>	<u>1,816.52</u>	<u>10.8%</u>	<u>454.13</u>
<b>TOTAL</b>	<u><u>233.6</u></u>	<u><u>16,754.50</u></u>	<u><u>100.0%</u></u>	<u><u>71.72</u></u>

**Valley Fliers**  
**Profit & Loss YTD Comparison**  
**April 2022**

	Apr 22	Jan - Apr 22
Ordinary Income/Expense		
Income		
Sales		
N-34727 Flight Time	856.80	5,894.80
N-80117 Flight Time	3,709.43	14,169.97
N-759MA Flight Time	1,190.42	4,465.64
Aircraft Hull Replacement Fund	1,816.52	3,178.91
Fees	2,787.00	11,344.02
Membership Monthly Dues	4,720.00	18,880.00
N-5163S Flight Time	1,674.33	5,179.15
Total Sales	16,754.50	63,112.49
Total Income	16,754.50	63,112.49
Gross Profit	16,754.50	63,112.49
Expense		
Re-Registration	0.00	260.00
Depreciation Expense	3,318.99	13,275.96
Meeting Expenses	243.55	866.28
G&A		
Mail Services and Supplies	0.00	144.25
Office Supplies	4.63	59.55
Information Technology	90.00	756.10
Total G&A	94.63	959.90
Dues and Subscriptions		
Data 727	669.00	669.00
Data 117	299.00	299.00
Data 9MA	299.00	299.00
Total Dues and Subscriptions	1,267.00	1,267.00
Fuel		
727 Fuel	394.66	2,502.34
117 Fuel	1,514.62	5,306.07
9MA Fuel	750.54	2,494.65
63S Fuel	822.66	2,287.55
Total Fuel	3,482.48	12,590.61
Insurance		
Aircraft Policy	2,206.83	8,827.33
Total Insurance	2,206.83	8,827.33
Licenses and Permits		
9MA Reg and Lic	0.00	5.00
Total Licenses and Permits	0.00	5.00
Rent		
N34727	273.07	1,092.28
N80117	273.07	1,092.28
N759MA	273.07	1,092.28
N5163S	273.07	1,092.28
Office Rent	179.42	717.68
Total Rent	1,271.70	5,086.80
Repairs & Maintenance		
727 Maintenance	0.00	17,836.34
117 Maintenance	1,329.18	5,296.37
9MA Maintenance	7,518.59	9,041.29
Aircraft oil	0.00	252.50
63S Maintenance	-121.20	5,045.45
Total Repairs & Maintenance	8,726.57	37,471.95

6:54 AM

05/11/22

Accrual Basis

**Valley Fliers**  
**Profit & Loss YTD Comparison**  
**April 2022**

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	<u>Apr 22</u>	<u>Jan - Apr 22</u>
Taxes		
State	92.52	300.42
Total Taxes	92.52	300.42
Total Expense	20,704.27	80,911.25
Net Ordinary Income	-3,949.77	-17,798.76
Other Income/Expense		
Other Expense		
Tax Penalty	0.00	0.00
Total Other Expense	0.00	0.00
Net Other Income	0.00	0.00
Net Income	<u>-3,949.77</u>	<u>-17,798.76</u>



**Valley Fliers**  
**Balance Sheet Prev Year Comparison**  
As of April 30, 2022

	Apr 30, 22	Apr 30, 21
<b>ASSETS</b>		
<b>Current Assets</b>		
Checking/Savings		
Escrow savings account	24,725.32	39,730.76
Checking - Columbia State Bank	63,345.93	12,428.33
<b>Total Checking/Savings</b>	<b>88,071.25</b>	<b>52,159.09</b>
Accounts Receivable		
Accounts Receivable	19,410.49	24,058.61
<b>Total Accounts Receivable</b>	<b>19,410.49</b>	<b>24,058.61</b>
Other Current Assets		
Undeposited Funds	0.00	15,956.83
<b>Total Other Current Assets</b>	<b>0.00</b>	<b>15,956.83</b>
<b>Total Current Assets</b>	<b>107,481.74</b>	<b>92,174.53</b>
<b>Fixed Assets</b>		
N-34727 Accumulated Depr	-5,055.55	0.00
N-34727 Cessna Cardinal	130,840.00	0.00
N-80117 Accumulated Depr	-67,315.12	-55,558.51
N-80117 Cessna 172M	119,984.95	119,984.95
N-759MA Accumulated Depr.	-83,113.85	-66,342.77
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	-16,088.78	-15,928.47
N-2388L Cessna 172	0.00	152,672.29
N-2388L Accumulated Depr.	0.00	-115,262.25
N-5163S Piper PA-28-180F	152,919.94	152,919.94
N-5163S Accumulated Depr.	-130,190.16	-123,844.80
<b>Total Fixed Assets</b>	<b>271,494.28</b>	<b>260,336.23</b>
<b>TOTAL ASSETS</b>	<b>378,976.02</b>	<b>352,510.76</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable		
Accounts Payable	3,524.95	10,656.67
<b>Total Accounts Payable</b>	<b>3,524.95</b>	<b>10,656.67</b>
Other Current Liabilities		
Sales Tax Payable		
Sales Tax Paid - Maintenance	-388.27	-442.04
Taxes Paid - Fuel	-371.67	-620.19
Sales Tax Payable - Other	1,663.01	2,109.92
<b>Total Sales Tax Payable</b>	<b>903.07</b>	<b>1,047.69</b>
<b>Total Other Current Liabilities</b>	<b>903.07</b>	<b>1,047.69</b>
<b>Total Current Liabilities</b>	<b>4,428.02</b>	<b>11,704.36</b>
<b>Total Liabilities</b>	<b>4,428.02</b>	<b>11,704.36</b>
<b>Equity</b>		
Member Shares - Current Price	130,000.00	130,000.00
Retained Earnings	262,346.76	226,143.62
Net Income	-17,798.76	-15,337.22
<b>Total Equity</b>	<b>374,548.00</b>	<b>340,806.40</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>378,976.02</b>	<b>352,510.76</b>

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

	Apr 22
<b>OPERATING ACTIVITIES</b>	
Net Income	-3,949.77
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-1,996.79
Accounts Payable	1,095.24
Sales Tax Payable	138.59
Sales Tax Payable:Sales Tax Paid - Maintenance	-182.56
Sales Tax Payable:Taxes Paid - Fuel	-18.58
Net cash provided by Operating Activities	-4,913.87
<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
Net cash provided by Investing Activities	3,318.99
Net cash increase for period	-1,594.88
Cash at beginning of period	89,666.13
Cash at end of period	88,071.25

**Valley Fliers**  
**Statement of Cash Flows**  
 January through April 2022

	Jan - Apr 22
<b>OPERATING ACTIVITIES</b>	
Net Income	-17,798.76
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-2,509.64
Accounts Payable	5,872.49
Sales Tax Payable	261.75
Sales Tax Payable:Sales Tax Paid - Maintenance	-261.82
Sales Tax Payable:Taxes Paid - Fuel	-93.82
Net cash provided by Operating Activities	-14,529.80
<b>INVESTING ACTIVITIES</b>	
N-34727 Accumulated Depr	2,888.88
N-80117 Accumulated Deprec	3,451.96
N-759MA Accumulated Deprec.	5,561.68
Accumulated Depreciation	36.00
N-5163S Accumulated Deprec.	1,337.44
Net cash provided by Investing Activities	13,275.96
Net cash increase for period	-1,253.84
Cash at beginning of period	89,325.09
Cash at end of period	88,071.25