

## Valley Fliers November Board Meeting

**Meeting Called to Order at:** 6:34

**Present:** Eyre, Glassmyer, DeWitt, Botezatu, Walter, Vader

### Approval of October Meeting Minutes

Alan moved to approve as corrected. Shawn seconded. Motion carried unanimously.

### Treasurer's Report

See Alan's handouts. Rents haven't changed and the word is they won't change next year. We didn't go backwards on the month, but we didn't really go forward financially either. We had one membership in flux (sold, but not yet paid out). Question from Jon: How do maintenance costs vary by plane? Alan says he does that analysis for the annual meeting. Last year most of the planes were upside down on their costs, the 182 more than others. Alan noted we have an uptick in hours this year over last year. Alan also noted the 182 is flying less than he expected. Florin suggested it might be due to the new ability to monitor how it is flown via the JPI. Alan wonders whether the higher hourly rate played a role. Several folks noted it may be due to CoViD and people not wanting to fly longer distances. Alan is concerned about our finances given the fact that we have an engine, wing repairs, and annuals for several planes.

### Maintenance Officer's Report

See Florin's handouts.

**9MA** is coming up on annual. Florin noted he found it difficult to lean per JPI's directions. He now is trying to lean to get the fuel burn per the POH. The board discussed various strategies for leaning. The KX155 display is failing and replacement displays are no longer available. There may be drop in replacements for that radio. Cascade Helicopters is interested in radio replacement work and may give us a discount. Florin will talk to Cascade about radio replacement options. We also need to rework the nose wheel to avoid the shimmy on landing. A member has messaged the board that we can fill out paperwork for an STC and increase the useful load for the plane. The board agrees that is a good idea. Florin asks what we should do about the horizontal stabilizers. The board is concerned about it and feels like we should address it soon. The RobAir guy may be able to help with parts. John will ask him about it. The board also agrees we should re-weigh the plane.

**88L** also has an annual coming up. We have the replacement rear window. The board decided to replace the DG and RPM gauge lights during its upcoming annual. Replacement of the bulb requires the instruments be removed and replaced. The door window hinges also need replacement and the board agreed that should be done during the annual.

**ELT Registrations** John has renewed them. They are good until 2022.

**FAA Registrations** Alan noted they are all renewed. Florin will update the dates.

**117** Florin briefly discussed the open squawks, but John suggested we should defer discussion of that list until nearer its annual. Florin discussed some of the items. 117 is showing some nose wheel shimmy and will need to be rebuilt at least partially. Crosswind landing practice is particularly hard on the nosewheel. The nose wheel tire is bald, indicating heavy use. Antennas need replacement, Jon will provide an estimate.

**63S** is currently at Apex for its wing repair. We are hoping to have it done by December 15th. Regarding windshield replacement, Jon guesses it will take about 8 hours labor. Alan asked whether we could replace the corroded brake cylinders with Clevelands? Jon says they are Clevelands already. Jon says the issue with the brakes is the age of the calipers. Alan asked Jon to get an estimate of the cost for replacing those calipers. Jon says the stabilator bearing should get new bushings. Jon says two people could get it done in three hours. Alan says that shouldn't wait for annual to do that work. The board agreed to order parts now.

The board agreed it was good to review all the planes' squawks and John suggested we should put all of them in Schedulmaster.

Alan noted he saw a new scheduling system that looks interesting and may report on it in a future meeting. He thinks it has some neat features and costs less than Schedulmaster.

**Annual Inspections** Florin asks who we will use as an IA for the upcoming annuals. Florin suggested some IAs might be less careful than others. The board agreed to try Don.

## Old Business

**63S Status** No updates beyond what was discussed above.

## New Business

**117 Damage** We have sustained damage. We know who damaged the plane and they obviously knew they had done it. The board has agreed that we want to remove him from the club. Scott will call the member to discuss the situation.

**117 Seat AD** Shawn noted that the AD has been overflown in July and again recently even though the hours are in the dispatch book. John says we need to bring this up at the annual meeting. Florin suggested he could email the members reminding them to check the book before flying the plane. John suggested Shawn could send out that email (as soon as John grants him the right to send it). Shawn agrees to send that message.

**Airplane Rates** Alan hasn't yet done analysis of the rates, but has talked with other clubs about their rates. We are below others, but not by a lot. We may have to boost rates given our maintenance costs. John asked Alan to analyze the costs so we can discuss them next month.

**Bylaw Review** An attorney has suggested having our bylaws reviewed by an attorney. Florin asked whether we should also consider insurance for the board. Alan also suggests we should update our application form and require new members to sign and accept the club's terms. Shawn's wife is an attorney and he will ask her if she knows someone who could do the review. John will work on the club documents. Alan moved we reach out to an attorney to review our bylaws. Scott seconded. The motion passed unanimously.

**Potential new member Robb Powers** Alaska Airlines captain. Florin asked if he'd flown small planes recently. Robb says no, he is getting training for the small ones. Brian Has says good things about Robb. Robb flew 172s when instructing and building hours. Florin moves to accept Robb. Alan seconded. The motion carried unanimously.

**Free flight hour won by:** No flight hour as meeting was limited to board members due to COVID-19 precautions.

**Meeting adjourned at:** 8:20

**Next Meeting:** The next meeting is December 9th (hopefully at Trotters Restaurant, with food at 6, business starting at 6:30).

3:33 AM  
11/11/20  
Accrual Basis

Valley Fliers  
Sales by Item Summary  
October 2020

	Oct 20			
	Qty	Amount	% of Sales	Avg Price
<b>Service</b>				
117 (hrs - Flight time: C-172 N-80117)	36.7	2,950.68	17.7%	80.40
63S (hrs - Flight time: PA-28-180F N-5163S)	19.6	1,515.36	9.1%	77.31
88L (hrs - Flight time: C-172 N-2388L)	21.1	1,696.44	10.2%	80.40
9MA (hrs - Flight time: C-182 N-759MA)	30.5	3,176.76	19.1%	104.16
Dues - monthly (Membership monthly dues)	59	4,425.00	26.6%	75.00
Minimum flying fee (Minimum flight fee - assessed when no flights made during the...)	30	2,412.00	14.5%	80.40
<b>Total Service</b>	196.90	16,176.24	97.3%	82.15
<b>Other Charges</b>				
Membership Purchase Hull Fund (Membership Purchase Hull Replacement Fund)	1	454.55	2.7%	454.55
<b>Total Other Charges</b>	1.00	454.55	2.7%	454.55
<b>TOTAL</b>	<b>197.9</b>	<b>16,630.79</b>	<b>100.0%</b>	<b>84.04</b>

**Valley Fliers**  
**Profit & Loss YTD Comparison**  
**October 2020**

	Oct 20	Jan - Oct 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Sales</b>		
N-80117 Flight Time	2,950.68	31,677.60
N-759MA Flight Time	3,176.76	17,828.99
Aircraft Hull Replacement Fund	454.55	3,181.85
Fees	2,412.00	21,950.07
Membership Monthly Dues	4,425.00	44,175.00
N-2388L Flight Time	1,696.44	31,653.48
N-5163S Flight Time	1,515.36	19,992.42
<b>Total Sales</b>	16,630.79	170,459.41
<b>Total Income</b>	16,630.79	170,459.41
<b>Gross Profit</b>	16,630.79	170,459.41
<b>Expense</b>		
Landing Fees	0.00	46.87
Re-Registration	0.00	260.00
Depreciation Expense	3,290.01	32,900.10
Meeting Expenses	71.34	907.88
<b>G&amp;A</b>		
Mail Services and Supplies	0.00	199.25
Office Supplies	0.00	35.64
Information Technology	90.00	2,064.58
<b>Total G&amp;A</b>	90.00	2,299.47
Bank Service Charges	0.00	10.00
<b>Dues and Subscriptions</b>		
Data 117	0.00	450.00
Data 9MA	0.00	450.00
Data 88L	450.00	450.00
Data 63S	450.00	450.00
<b>Total Dues and Subscriptions</b>	900.00	1,800.00
<b>Fuel</b>		
117 Fuel	1,021.61	11,442.79
9MA Fuel	1,291.75	8,790.94
88L Fuel	563.75	12,782.88
63S Fuel	513.05	7,568.81
<b>Total Fuel</b>	3,390.16	40,585.42
<b>Insurance</b>		
Aircraft Policy	1,725.33	16,194.00
<b>Total Insurance</b>	1,725.33	16,194.00
<b>Licenses and Permits</b>		
88L Reg & Lic	0.00	5.00
<b>Total Licenses and Permits</b>	0.00	5.00
<b>Postage and Delivery</b>	0.00	56.90
<b>Rent</b>		
N80117	260.66	2,606.60
N2388L	260.66	2,606.60
N759MA	260.66	2,606.60
N5163S	260.66	2,606.60
Office Rent	171.52	1,715.20
<b>Total Rent</b>	1,214.16	12,141.60
<b>Repairs &amp; Maintenance</b>		
Tires and tubes	0.00	1,431.50
117 Maintenance	3,436.69	19,373.62
9MA Maintenance	547.00	24,358.42
Aircraft oil	0.00	3,456.36
88L Maintenance	2,856.23	20,593.95
Maintenance Supplies	0.00	210.40

**Valley Fliers**  
**Balance Sheet Prev Year Comparison**  
As of October 31, 2020

	Oct 31, 20	Oct 31, 19	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
Checking/Savings				
Escrow savings account	39,728.78	39,725.79	2.99	0.0%
Checking - Columbia State Bank	39,066.44	27,217.89	11,848.55	43.5%
<b>Total Checking/Savings</b>	78,795.22	66,943.68	11,851.54	17.7%
Accounts Receivable				
Accounts Receivable	20,259.25	11,108.90	9,150.35	82.4%
<b>Total Accounts Receivable</b>	20,259.25	11,108.90	9,150.35	82.4%
Other Current Assets				
Undeposited Funds	20,803.29	8,840.27	11,963.02	135.3%
<b>Total Other Current Assets</b>	20,803.29	8,840.27	11,963.02	135.3%
<b>Total Current Assets</b>	119,857.76	86,892.85	32,964.91	37.9%
<b>Fixed Assets</b>				
N-80117 Accumulated Deprec	-48,737.51	-36,609.42	-12,128.09	-33.1%
N-80117 Cessna 172M	115,879.95	115,879.95	0.00	0.0%
N-759MA Accumulated Deprec.	-57,398.21	-43,112.58	-14,285.63	-33.1%
N-759MA Cessna C-182Q	146,227.27	103,874.08	42,353.19	40.8%
Asset Aquisition in Process	9,265.00	60,952.72	-51,687.72	-84.8%
Operating Equipment	18,125.58	17,525.58	600.00	3.4%
Accumulated Depreciation	-15,809.07	-15,357.08	-451.99	-2.9%
N-2388L Cessna 172	152,672.29	152,672.29	0.00	0.0%
N-2388L Accumulated Deprec.	-114,154.81	-109,380.41	-4,774.40	-4.4%
N-5163S Piper PA-28-180F	152,919.94	152,919.94	0.00	0.0%
N-5163S Accumulated Deprec.	-120,086.17	-114,145.57	-5,940.60	-5.2%
<b>Total Fixed Assets</b>	238,904.26	285,219.50	-46,315.24	-16.2%
<b>TOTAL ASSETS</b>	<b>358,762.02</b>	<b>372,112.35</b>	<b>-13,350.33</b>	<b>-3.6%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable				
Accounts Payable	3,615.92	9,836.31	-6,220.39	-63.2%
<b>Total Accounts Payable</b>	3,615.92	9,836.31	-6,220.39	-63.2%
Other Current Liabilities				
Membership Equity Shares Traded	2,000.00	0.00	2,000.00	100.0%
Sales Tax Payable				
Sales Tax Paid - Maintenance	-569.75	-1,087.95	518.20	47.6%
Taxes Paid - Fuel	-358.95	-447.31	88.36	19.8%
Sales Tax Payable - Other	1,633.72	1,549.58	84.14	5.4%
<b>Total Sales Tax Payable</b>	705.02	14.32	690.70	4,823.3%
<b>Total Other Current Liabilities</b>	2,705.02	14.32	2,690.70	18,789.8%
<b>Total Current Liabilities</b>	6,320.94	9,850.63	-3,529.69	-35.8%
<b>Total Liabilities</b>	6,320.94	9,850.63	-3,529.69	-35.8%
<b>Equity</b>				
Member Shares - Current Price	130,000.00	130,000.00	0.00	0.0%
Retained Earnings	237,202.63	229,569.17	7,633.46	3.3%
Net Income	-14,761.55	2,692.55	-17,454.10	-648.2%
<b>Total Equity</b>	352,441.08	362,261.72	-9,820.64	-2.7%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>358,762.02</b>	<b>372,112.35</b>	<b>-13,350.33</b>	<b>-3.6%</b>

**Valley Fliers**  
**Statement of Cash Flows**  
October 2020

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	<u>Oct 20</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-967.90
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	582.84
Accounts Payable	1,089.25
Sales Tax Payable	11.35
Sales Tax Payable:Sales Tax Paid - Maintenance	-185.38
Sales Tax Payable:Taxes Paid - Fuel	116.35
<b>Net cash provided by Operating Activities</b>	<u>646.51</u>
<b>INVESTING ACTIVITIES</b>	
N-80117 Accumulated Deprec	992.25
N-759MA Accumulated Deprec.	1,304.42
Accumulated Depreciation	28.62
N-2388L Accumulated Deprec.	337.37
N-5163S Accumulated Deprec.	627.35
<b>Net cash provided by Investing Activities</b>	<u>3,290.01</u>
<b>Net cash increase for period</b>	3,936.52
<b>Cash at beginning of period</b>	95,661.99
<b>Cash at end of period</b>	<u><u>99,598.51</u></u>



**Valley Fliers**  
**Statement of Cash Flows**  
 January through October 2020

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	Jan - Oct 20
<b>OPERATING ACTIVITIES</b>	
Net Income	-14,761.55
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-8,452.85
Accounts Payable	-2,964.60
Membership Equity Shares Traded	2,000.00
Sales Tax Payable	-978.02
Sales Tax Payable:Sales Tax Paid - Maintenance	486.93
Sales Tax Payable:Taxes Paid - Fuel	170.63
	-24,499.46
<b>INVESTING ACTIVITIES</b>	
N-80117 Accumulated Deprec	9,922.50
N-759MA Accumulated Deprec.	13,044.20
Asset Aquisition in Process	-5,205.00
Accumulated Depreciation	286.20
N-2388L Accumulated Deprec.	3,373.70
N-5163S Accumulated Deprec.	6,273.50
	27,695.10
Net cash provided by Investing Activities	27,695.10
Net cash increase for period	3,195.64
Cash at beginning of period	96,402.87
Cash at end of period	99,598.51

Non-Urgent Squawk List

117

Deferred form Annual Insp of 2/6/20

16-PILOT YOKE U-JOINT WORN – (PARTS ON ORDER)  
20- FLAPS COULD USE CHAFF TAPE  
22-COMM ANTENNAS WORN. LT. SPLITTING - (PARTS ON ORDER)  
25-CRACK IN FIREWALL (around rivet)  
30-LT OTBD SEAT RAIL BARELY LEGAL  
31-PILOT SEAT ROLLER HOUSING WEARING- (PARTS ON ORDER)

New since annual:

JPI display missing numbers (needs repl.)  
Baggage compartment R/H panel shattered  
**Dent in the fuselage skin at R/H of the baggage compartment**  
Pilot seat backrest seams coming apart.  
Pilot side-kick panel getting very worn.  
#3-cylinder CHT and EGT high on climb out  
Pilot side Vent not working (close shut).  
**Seat rail needs repl. Soon (as of 11/11/20 AD Insp.)**  
Nose wheel shimmy  
Elevator Cap and skin Damage

63S

- 1) Replace glare shield cover
- 2) Replace Windshield (both items \$1760 including windshields and kit)

R. Flap has loose rivets (close to the wing root).  
Left wing landing light inop in pulse mode. Works fine when constant on is selected.  
Pilot can hear co-pilot but co-pilot can not hear pilot through intercom – Adjust Squelch  
Stall horn didn't work during slow flight or stall ???  
Caliper cylinder corroded (need new calipers) - leaks when pads get thin//  
Yoke tube sticky point at flaring??  
Could not get mic through intercom for the right rear passenger  
Door opening Piston inop  
Stabilator bearing play  
R/H wing walk replace.  
Fuel Smell when changing tanks



9MA

Display on Kx 155 going out: 1) New LED face \$1500 2) New radio that fits in the same tray)

- LOOSE COWL RIVETS (needs more extensive work – air intake tunnel needs de-riveted)
- STROBE PLACARD MISSING – TBD
- Rear bench back panel cracked.
- 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)
- L/H Horiz. Stab. Inboard has collapsed rib and skin, improper rivets
- Nose wheel torque link loose (creates nose gear shimming)

88L

Door Windows hinges – need replacing  
DG & RPM Gage Lights INOP  
Vortex Generator missing  
Brocken Back Window

Tacometer Readings

(add 3,452.3)

Date	C-182		C-172		C-172		PA-28	
	N759MA	Hours	N2388L	Hours	N80117	Hours	N5163S	Hours
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
1/14/20	4,619.7	0.0	4,641.3	14.6	4,854.8	0.0	2,854.9	0.0
3/8/20	4,619.7	0.0	4,641.3	0.0	4,911.8	57.0	2,903.7	48.8
3/19/20	4,619.7	0.0	4,641.3	0.0	4,911.8	57.0	2,906.1	2.4
3/31/20	4,619.7	0.0	4,641.3	0.0	4,925.4	13.6	2,906.1	0.0
4/13/20	4,619.7	0.0	4,696.0	54.7	4,925.4	0.0	2,906.1	0.0
5/15/20	4,658.1	38.4	4,731.2	35.2	4,952.1	26.7	2,935.2	29.1
5/20/20	4,658.1	0.0	4,741.8	10.6	4,958.3	6.2	2,935.2	0.0
6/6/20	4,670.5	12.5	4,771.5	29.7	4,985.0	26.7	2,935.2	0.0
6/16/20	4,684.3	13.8	4,771.5	29.7	4,985.0	26.7	2,935.2	0.0
6/30/20	4,684.3	0.0	4,771.5	0.0	4,985.0	0.0	2,949.3	14.1
7/4/20	4,704.7	20.4	4,822.0	50.5	5,018.3	33.3	2,949.3	0.0
7/14/20	4,718.0	13.3	4,834.0	12.0	5,033.1	14.8	2,949.3	0.0
7/27/20	4,732.6	14.6	4,834.0	0.0	5,033.1	0.0	2,949.3	0.0
8/13/20	4,745.1	12.5	4,834.0	0.0	5,092.1	59.0	3,006.0	56.7
8/18/20	4,751.1	18.5	4,907.4	73.4	5,119.1	27.0	3,012.2	6.2
9/28/20	4,751.1	0.0	4,907.4	0.0	5,175.8	56.7	3,012.2	0.0
10/11/20	4,798.9	47.8	4,959.0	51.6	5,191.5	15.7	3,048.4	36.2
11/1/20	4,798.9	0.0	4,981.6	22.6	5,191.5	15.7	3,048.4	0.0
11/11/20	4,819.4	20.6	4,994.0	12.4	5,224.9	33.4	3,048.4	0.0

Valley Fliers Aircraft Maintenance Summary

Date of Report: 11/11/2020

Aircraft	Total Airframe Hours:			
	N759MA	N2388L	N80117	N5163S
	4,819	4,994	5,225	6,501
Next Oil Change (50 hrs)	29.4	37.6	0.9	13.8
Hours Before TBO (2,000 hrs)	1,800.3	(854.6)	712.0	321.4
Hours Since Top Overhaul	199.8	1,309.5	1,288.0	678.5
Prop Hours (Since OH)	199.7	2,854.6	1,288.0	1,678.6
Next Annual Inspection Date	12/31/20	1/31/21	3/31/21	7/1/21
Hours to Next 250 hr Inspection	50.3	(102.7)	(63.1)	150.9
Magneto OH Due (Rec. - 500 hrs)	300.3	444.2	450.9	357.7
Vacuum Pump - Rec. - 1000 hrs	800.3	777.5	950.9	59.8
Pitot-Static/Altimeter Insp Due	10/31/22	10/31/22	11/30/20	11/30/20
Transponder Inspection Due	10/31/22	10/31/22	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)	800.3			
Fuel Cap Placard AD Due (Annl)	12/31/20			
Seat Tracks AD & Seats (100 hrs)	13.1		100.0	
Rear Seat AD Due (Annl Insp)				Annual
Induction Paper Filter AD (500 hrs)		139.70		
Bendix Ignition AD Due(2000 hrs)	1,412.3		855.9	
Fuel Inj. Insp. AD Due (100 hrs)		87.60		
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

Pitot & Transponder Cert. Done  
 Repalced Heat Stroud w. new

N2388L

Pitot & Transponder Cert. Done  
 Oil change  
 New batery  
 C/W Fuel Inj AD

N80117

New Nose tire.  
 New HOBb metter  
 Repl. Mic. Bracket  
 O/Hed carburetor - New throttle shaft bushings  
 New intake flange gaskets.  
 Horiz. Stab. R/H plastic trim cap  
 L/H Door latch repair (new spring)  
 Repl L/H Gear fairing.  
 Repl. 1 Rubber Lord mount & Fastener  
 C/W Seat Rail AD

N5163S

At Apex fro wing walk panels repl.