



# Meeting Minutes

21 February 2023, 6:30 PM – Bistro 143

## Attendees

Directors (9): Vaughn Mauren (via Zoom), Joseph McCormick, Cody McManama, Leo Mollica, DJ Nicholson, Scott Price, Francis Pullaro, Curt Robinson\* (via Zoom), Landon Sock

Members (10): Daniel Berk, David Cassalia, Tim Cruse, John Gray, Robert Ham\*, David Irving\*, Tom Krasowski\*, Michael Miller, Vincent Tanuis, Joshua Whitely

Members via Zoom (3): Edward Chromczak\*\*, Brian Hanecak, Sheldon Wermes

*Directors and Members are Regular Members unless otherwise noted as \*Associate, \*\*Emeritus Associate, or \*\*\*Medical Associate.*

*Note: This meeting was Zoomed also, as arranged by Francis Pullaro.*

## General Business

The Meeting was called to order at 6:38 p.m. by President Francis Pullaro. As this is an even month, this was considered a Board Meeting. The meeting was held in the upper room of Bistro 143 in Oxford, CT, owned by Regular Member Christos Gogas, *and* via Zoom. A Quorum of Directors (1/2 of Directors) *was* present. A Quorum of Members (1/3 of Regular Members) *was not* present. (9 of 9 Directors, and 17 of 61 Regular Members, were present.)

## Guests

The Club welcomed the following guests:

- Brian Smith

## New Members

The Club welcomed the following new members:

- David Cassalia (Regular Member)
- Tim Cruse (Regular Member)
- Michael Miller (Regular Member)

## Meeting Minutes

January 17 Meeting Minutes posted on the Club's website were approved.

## New Certificates & Ratings

No new certificates or ratings were announced. (None known to be achieved since last meeting.)

## Safety Meeting Status

This Monthly Meeting *does not* qualify toward members’ requirement of two Safety Meetings per year.

**Maintenance Report**

Maintenance Officer Cody McManama gave a Maintenance Report.

Refer to Cody’s e-mail to Club members ([attached](#)) and aircraft summary, below.

**Aircraft Summary**

- [N228TR](#) - Active: No notable squawks
- [N735GC](#) - Active: No notable squawks
- [N4334X](#) - Active: Back in service after annual inspection & maintenance at Tally-Ho Aviation (KDXR); no notable squawks
- [N8261H](#) - Active: No notable squawks; annual inspection & maintenance scheduled for March
- [N98819](#) - Inactive: Undergoing annual inspection & maintenance at Wright Aviation (KOXC); expected to return to service in March

Cody said the new engine for 819 is expected to be shipped from Air Power (Arlington, TX); he will continue to follow up.

**Activities Report**

Activities Chair Joseph McCormick gave an Activities report.

Refer to Joe’s report to Club members ([attached](#)) and activities calendar for 2023 ([attached](#)).

Joe spoke about the upcoming Night Landing Event / Chili Cook-Off on March 11. He is looking for at least one more confirmed Club CFI to participate.

**Safety Report**

Safety Officer Leo Mollica gave a Safety report.

Refer to Leo’s report to Club members ([attached](#)).

Leo said the Safety Committee has not received any CSRs (Confidential Safety Reports) since the last monthly meeting.

President Francis Pullaro encouraged Leo and the Safety Committee to communicate with members about the various options available for meeting the Club’s requirement of attending two designated safety meetings per year (e.g.: FAA WINGS and AOPA safety courses and events).

**Membership Report**

Membership Officer DJ Nicholson gave a Membership report.

Refer to DJ’s e-mail to Club members ([attached](#)).

Regular\* ..... 61  
Associate ..... 41

|                         |     |
|-------------------------|-----|
| Medical Associate.....  | 6   |
| Associate Emeritus..... | 4   |
| Non-Member.....         | 1   |
| Other .....             | 0   |
| Total.....              | 113 |

*\* Does not include new Regular Member Tim Cruse.*

### **Finance Report**

Treasurer Curt Robinson gave a Finance report.

Refer to Curt’s e-mail to Club members (**attached**), his most recent Monthly Financial Report, dated January 31, 2023 (**attached**), and Management Report for the period ended December 31, 2022 (**attached**).

Curt said he recently sent out an Aging Report and received several payments from members, but receivables continue to be a problem. A new Finance Committee has been formed and includes Regular Members Christopher Sutherland and Sheldon Wermes.

President Francis Pullaro spoke about the role of the Audit Committee, chaired by Vice President Vaughn Mauren, and the need to strengthen communication between members in Finance and Maintenance positions.

### **LRP Report**

Vice President and Long-Range Planning (LRP) Committee Chair Vaughn Mauren gave an LRP report.

Refer to Vaughn’s report to Club members (**attached**).

Vaughn said the LRP Committee believes our financial posture does not support replacing one of our older aircraft with a newer one at this time. With a budget of just over \$15,000, the LRP Committee has been working to evaluate and prioritize upgrades across the Club’s five-aircraft fleet.

Priority upgrades include: 1) Eliminating the fleet’s remaining vacuum systems and replacing them with Aspen or Garmin products as appropriate, and 2) Making repairs to the fleet’s avionics and interiors:

- N98819: Repair King KX-155 NAV/COMM and vacuum-operated Directional Gyro (DG)
- N735GC: Upgrade pilot & co-pilot seatbelts / shoulder harnesses to inertia real type
- N8261H: Replace badly worn pilot & co-pilot seats (highest priority project)

### **Insurance**

President Francis Pullaro said the Club’s annual aircraft insurance policy is up for renewal. A proposal for the policy period of March 4, 2023, through March 3, 2024, was received from our insurance agency, Grohs Schragger Hampson Aviation Insurance. Francis opened discussion on insurance issues, after which the members present voted on two Motions before the Board.

### **Annual Policy Renewal**

Immediate Past President Landon Sock made, and Membership Officer DJ Nicholson seconded, the following motion, which was voted upon and approved unanimously.

**Motion:** Oxford Flying Club will renew its annual insurance policy with revised hull values to reflect N98819 engine replacement and N4334X avionics upgrade; with data from VREF Aircraft Value Reference and Appraisal Services.

Vote on Motion to Renew Policy with Revised Hull Values:

Yea: ..... 22  
Nay: ..... 0  
Abstain: ..... 0  
Total: ..... 22

*\* Board Meeting vote tally includes both Board and non-Board member votes, per By-Laws (Art. VI, Sec. 2).*

N228TR Contributions

Immediate Past President Landon Sock made, and Membership Officer DJ Nicholson seconded, the following motion, which was voted upon and approved unanimously.

Motion: Oxford Flying Club will renew its contribution of \$6,000 toward N228TR insurance effective with the annual policy period of March 4, 2023, through March 3, 2024, provided the lessor reflects the contribution in the hourly rate.

Vote on Motion to Renew \$6,000 Contribution to N228TR:

Yea: ..... 22  
Nay: ..... 0  
Abstain: ..... 0  
Total: ..... 22

*\* Board Meeting vote tally includes both Board and non-Board member votes, per By-Laws (Art. VI, Sec. 2).*

Additional Business

No additional business was discussed.

The Meeting was adjourned at 8:05 p.m.

*Meeting Minutes submitted by Scott Price, Secretary*

# # #

**From:** Cody McManama <codymcmanama@gmail.com>  
**To:** Francis Pullaro <fpullaro@yahoo.com>  
**Cc:** Scott Price <sprice03@snet.net>  
**Sent:** Thursday, February 16, 2023 at 02:42:30 PM EST  
**Subject:** February 2023 - MX Report

Francis,

Here is the February report, I will not be able to attend next week's meeting. If you have any questions please let me know.

#### MX Summary

N98819 - In annual @ Wright  
Expected return to service early March  
No update on delivery of the new engine from AirPower...will continue to follow up  
Comm 2 status - unit was in transit from Mid-continent back to Three Wing where it will need to be picked up and delivered to the shop recommended by Dave Irving  
DG requires overhaul

N8261H  
No active squawks - annual upcoming

N4334X  
Aircraft is online - no notable squawks

N735GC  
Aircraft is online - no notable squawks

N228TR  
Aircraft is online - no notable squawks

Best regards,

Cody



## Activities Committee Monthly Report - Feb 2023

- Proposed slate of activities was deliberated on at the January meeting.
- Year-at-a-glance calendars containing all currently planned activities will be distributed to the membership along with this report.
- Night Landings / Chili Cook-Off - 3/11
  - Sign ups now open
  - Still need at least one more confirmed CFI to fly.
- April Pinch hitter
  - Will be sending general interest survey within next few weeks
  - If there's enough interest we'll begin lining up CFIs

# 2023

| January |    |    |    |    |    |    |
|---------|----|----|----|----|----|----|
| S       | M  | T  | W  | T  | F  | S  |
| 1       | 2  | 3  | 4  | 5  | 6  | 7  |
| 8       | 9  | 10 | 11 | 12 | 13 | 14 |
| 15      | 16 | 17 | 18 | 19 | 20 | 21 |
| 22      | 23 | 24 | 25 | 26 | 27 | 28 |
| 29      | 30 | 31 |    |    |    |    |

| February |    |    |    |    |    |    |
|----------|----|----|----|----|----|----|
| S        | M  | T  | W  | T  | F  | S  |
|          |    |    | 1  | 2  | 3  | 4  |
| 5        | 6  | 7  | 8  | 9  | 10 | 11 |
| 12       | 13 | 14 | 15 | 16 | 17 | 18 |
| 19       | 20 | 21 | 22 | 23 | 24 | 25 |
| 26       | 27 | 28 |    |    |    |    |

| March |    |    |    |    |    |    |
|-------|----|----|----|----|----|----|
| S     | M  | T  | W  | T  | F  | S  |
|       |    |    | 1  | 2  | 3  | 4  |
| 5     | 6  | 7  | 8  | 9  | 10 | 11 |
| 12    | 13 | 14 | 15 | 16 | 17 | 18 |
| 19    | 20 | 21 | 22 | 23 | 24 | 25 |
| 26    | 27 | 28 | 29 | 30 | 31 |    |

| April |    |    |    |    |    |    |
|-------|----|----|----|----|----|----|
| S     | M  | T  | W  | T  | F  | S  |
|       |    |    |    |    |    | 1  |
| 2     | 3  | 4  | 5  | 6  | 7  | 8  |
| 9     | 10 | 11 | 12 | 13 | 14 | 15 |
| 16    | 17 | 18 | 19 | 20 | 21 | 22 |
| 23    | 24 | 25 | 26 | 27 | 28 | 29 |
| 30    |    |    |    |    |    |    |

| May |    |    |    |    |    |    |
|-----|----|----|----|----|----|----|
| S   | M  | T  | W  | T  | F  | S  |
|     | 1  | 2  | 3  | 4  | 5  | 6  |
| 7   | 8  | 9  | 10 | 11 | 12 | 13 |
| 14  | 15 | 16 | 17 | 18 | 19 | 20 |
| 21  | 22 | 23 | 24 | 25 | 26 | 27 |
| 28  | 29 | 30 | 31 |    |    |    |

| June |    |    |    |    |    |    |
|------|----|----|----|----|----|----|
| S    | M  | T  | W  | T  | F  | S  |
|      |    |    |    | 1  | 2  | 3  |
| 4    | 5  | 6  | 7  | 8  | 9  | 10 |
| 11   | 12 | 13 | 14 | 15 | 16 | 17 |
| 18   | 19 | 20 | 21 | 22 | 23 | 24 |
| 25   | 26 | 27 | 28 | 29 | 30 |    |

| July |    |    |    |    |    |    |
|------|----|----|----|----|----|----|
| S    | M  | T  | W  | T  | F  | S  |
|      |    |    |    |    |    | 1  |
| 2    | 3  | 4  | 5  | 6  | 7  | 8  |
| 9    | 10 | 11 | 12 | 13 | 14 | 15 |
| 16   | 17 | 18 | 19 | 20 | 21 | 22 |
| 23   | 24 | 25 | 26 | 27 | 28 | 29 |
| 30   | 31 |    |    |    |    |    |

| August |    |    |    |    |    |    |
|--------|----|----|----|----|----|----|
| S      | M  | T  | W  | T  | F  | S  |
|        |    | 1  | 2  | 3  | 4  | 5  |
| 6      | 7  | 8  | 9  | 10 | 11 | 12 |
| 13     | 14 | 15 | 16 | 17 | 18 | 19 |
| 20     | 21 | 22 | 23 | 24 | 25 | 26 |
| 27     | 28 | 29 | 30 | 31 |    |    |

| September |    |    |    |    |    |    |
|-----------|----|----|----|----|----|----|
| S         | M  | T  | W  | T  | F  | S  |
|           |    |    |    |    | 1  | 2  |
| 3         | 4  | 5  | 6  | 7  | 8  | 9  |
| 10        | 11 | 12 | 13 | 14 | 15 | 16 |
| 17        | 18 | 19 | 20 | 21 | 22 | 23 |
| 24        | 25 | 26 | 27 | 28 | 29 | 30 |

| October |    |    |    |    |    |    |
|---------|----|----|----|----|----|----|
| S       | M  | T  | W  | T  | F  | S  |
| 1       | 2  | 3  | 4  | 5  | 6  | 7  |
| 8       | 9  | 10 | 11 | 12 | 13 | 14 |
| 15      | 16 | 17 | 18 | 19 | 20 | 21 |
| 22      | 23 | 24 | 25 | 26 | 27 | 28 |
| 29      | 30 | 31 |    |    |    |    |

| November |    |    |    |    |    |    |
|----------|----|----|----|----|----|----|
| S        | M  | T  | W  | T  | F  | S  |
|          |    |    | 1  | 2  | 3  | 4  |
| 5        | 6  | 7  | 8  | 9  | 10 | 11 |
| 12       | 13 | 14 | 15 | 16 | 17 | 18 |
| 19       | 20 | 21 | 22 | 23 | 24 | 25 |
| 26       | 27 | 28 | 29 | 30 |    |    |

| December |    |    |    |    |    |    |
|----------|----|----|----|----|----|----|
| S        | M  | T  | W  | T  | F  | S  |
|          |    |    |    |    | 1  | 2  |
| 3        | 4  | 5  | 6  | 7  | 8  | 9  |
| 10       | 11 | 12 | 13 | 14 | 15 | 16 |
| 17       | 18 | 19 | 20 | 21 | 22 | 23 |
| 24       | 25 | 26 | 27 | 28 | 29 | 30 |
| 31       |    |    |    |    |    |    |

| Notes:  |                                |
|---------|--------------------------------|
| Jan 17: | Club Meeting                   |
| Feb 21: | Club Meeting                   |
| Mar 11: | Night Landing & Chili Cook-Off |
| Mar 21: | Club Meeting                   |
| Apr 15: | Pinch Hitter                   |
| Apr 18: | Club Meeting                   |
| May 13: | Challenging Landings           |
| May 16: | Club Meeting                   |
| June 3: | Plane Wash #1                  |
| Jun 17: | Safety Day / Spot Land         |
| Jun 20: | Club Meeting                   |
| Jul TBD | Sumer Picnic                   |
| Jul 18: | Club Meeting                   |
| Jul 24: | EAA AirVenture                 |
| Aug 15: | Club Meeting                   |
| Sep 9:  | Plane Wash #2                  |
| Sep 19: | Club Meeting                   |
| Oct TBD | Soft Field Landings            |
| Oct 17: | Club Meeting                   |
| Nov 11: | Night Landings #2              |
| Nov 21: | Club Meeting                   |
| Dec 9:  | Holiday Party                  |



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## OFC SAFETY COMMITTEE | FEBRUARY 2023 UPDATE

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1. Confidential Safety Report
  - a. No new Confidential Safety Report was reported.
2. Committee Activities Updates:
  - a. No meeting was held in February, we will continue having committee meetings bi-monthly and set for special items/discussion.
  - b. Minimum goals for 2023:
    - i. Maintain the safety management System, identify pattern and propose activities to mitigate the risks.
    - ii. Ensure that a minimum of 2 Safety Events are conducted in 2023.
    - iii. Ensure member understand the minimums for Safety meeting/events currency.
    - iv. Design and test digital tools that could help make the safety related information and others more accessible.
    - v. Key Safety Events (flying and ground) were identified and proposed to the Chair Committee to integrate into the full Calendar.



Dear Club members,

Things have been slow on the membership front this winter but within the last couple weeks it has been heating up!

Comparison of last month and this month.

|                           | <b>Jan 2023</b> | <b>Feb 2023</b> |
|---------------------------|-----------------|-----------------|
| <b>Member type</b>        |                 |                 |
| <b>Regular</b>            | 65              | 61              |
| <b>Associate</b>          | 40              | 41              |
| <b>Med Associate</b>      | 6               | 6               |
| <b>Associate Emeritus</b> | 4               | 4               |
| <b>Non-Member</b>         | 1               | 1               |
| <b>Other</b>              | 0               | 0               |
| <b>TOTAL</b>              | <b>116</b>      | <b>113</b>      |

One member went to Associate and we had 3 members leave the club for various reasons.

Not reflected in these numbers is one new member that joined today. Tim Cruse who was recommended by Cody Mcmanama. Also we have 5 members in the queue at various stages of interest.

Happy Flying!

DJ

**From:** Curt Robinson via Ofc-mem <ofc-mem@lists.oxfordflyingclub.com>  
**To:** 'Ofc Mem' <ofc-mem@oxfordflyingclub.com>  
**Sent:** Tuesday, February 14, 2023 at 01:56:11 PM EST  
**Subject:** [OFC-Mem] OFC January 2023 - Financial Report

Hi Club,

Attached is the Financial Report for January 2023, along with the 2022 End Of Year Report

We have a new Finance Committee in place and they'll be reviewing some things at the next Monthly meeting!

Fly Safe,

Curt M Robinson, Treasurer  
Oxford Flying Club  
[treasurer@oxfordflyingclub.com](mailto:treasurer@oxfordflyingclub.com)  
c. 203-450-0111

# Oxford Flying Club

January 2023

## Financial Information

### Assets

|                               |                          |           |           |
|-------------------------------|--------------------------|-----------|-----------|
| Checking/Fuel Bank Accounts   |                          |           | \$22,093  |
| Savings (Prop/Engine Reserve) |                          |           | \$164,782 |
| * Prop & Engine Reserve       |                          |           | \$89,577  |
| * Liability Insurance Fund    |                          |           | \$62,062  |
| * Cash from 7YT Sale          |                          |           | \$13,138  |
| * LRP Upgrade Fund            |                          |           | \$13,138  |
| Accounts Receivable           |                          |           | \$16,131  |
| Fixed Assets                  |                          |           |           |
|                               | Piper Archer N8261H      | \$71,000  |           |
|                               | Cessna 172P - N98819     | \$86,000  |           |
|                               | Piper Archer II - N4334X | \$146,900 |           |
|                               | Cessna C182Q - N735GC    | \$380,900 |           |

Aircraft - (values based on AOPA Vref figures as of 9/30/17)

\$684,800

**Total Assets: \$887,807**

### Liabilities

|  |  |          |
|--|--|----------|
| Accounts Payable (Includes Outstanding Quarterly Insurance Payments) |  | \$63,285 |
| Loan Payable - N735GC  | Monthly payments, including interest: \$1,510. | \$11,854 |
| Prop and Engine Reserve (all planes - cumulative)                    |  | \$61,501 |

**Total Liabilities: \$136,640**

**Total Equity: \$751,166**

### Equity

### TOTAL LIABILITIES & EQUITY

**\$887,807**

### Aircraft Data Current Month

| Equipment     | Hours Flown  | Flight Total   | / Hour          | Fuel           | / Hour         | Mx Expense      | / Hour          | Hanger         | Reserve        |
|---------------|--------------|----------------|-----------------|----------------|----------------|-----------------|-----------------|----------------|----------------|
| N8261H        | 8.40         | \$1,092        | \$130.00        | \$350          | \$41.64        | \$427           | \$50.77         | \$90           | \$168          |
| N4334X        | 11.20        | \$1,568        | \$140.00        | \$795          | \$71.00        | \$14,461        | \$1,291.12      | \$90           | \$280          |
| N98819        | 14.20        | \$1,846        | \$130.00        | \$634          | \$44.68        | \$84            | \$5.91          | \$90           | \$284          |
| N735GC        | 23.50        | \$3,878        | \$165.00        | \$1,929        | \$82.09        | \$392           | \$16.70         | \$681          | \$705          |
| N228TR        | 6.50         | \$1,300        | \$200.00        | \$572          | \$88.06        | \$0             | \$0.00          | \$340          | \$0            |
| <b>Totals</b> | <b>57.30</b> | <b>\$9,684</b> | <b>\$169.00</b> | <b>\$4,281</b> | <b>\$74.71</b> | <b>\$15,363</b> | <b>\$268.12</b> | <b>\$1,291</b> | <b>\$1,437</b> |

### Inflows/Outflows

|   | Current Month | Totals              |
|---|---------------|---------------------|
| Membership - Initiation Fees  | \$0.00        |                     |
| Membership Dues - Regular   | \$8,108.40    |                     |
| Membership Dues - Associate   | \$1,200.00    |                     |
| Total Flight Time Billing   | \$9,683.50    |                     |
| Interest Income   | \$1.43        |                     |
| Sporty's Rebate (quarterly)   | \$0.00        |                     |
| Leaseback Management Income   | \$0.00        |                     |
| Finance Charges/Late Fees/Banktime To Club                                      | \$0.00        |                     |
| <b>Billed Monthly Total:</b>  |               | <b>\$18,993.33</b>  |
| Flight Hours (Unbilled Maintenance & Marketing)                                 | \$959.00      |                     |
| Transfer to P&E Reserve (Total hours x \$20)                                    | \$1,437.00    |                     |
| Insurance Fund Transfer (Goal \$42,000 by 3/15/2023)                            | \$3,875.00    |                     |
| 5GC Loan Payments (current month as above)                                      | \$1,509.68    |                     |
| Fuel & Oil Expense  | \$4,281.01    |                     |
| Club Officer & Maint. Credits (5 aircraft)                                      | \$1,755.00    |                     |
| Other Misc. Expenses (FSP, Web Site, Events, Advertising, Landing Fees & Other) | \$227.18      |                     |
| Licensing and Registration Fees for Aircraft (CBP Decals)                       | \$60.00       |                     |
| Accounting Services & QuickBooks  | \$227.23      |                     |
| Aircraft Liability Insurance/D&O Insurance Payment                              | \$0.00        |                     |
| General Maintenance Expense - (Includes extra tie-down space)                   | \$1,600.18    |                     |
| Leaseback Aircraft Waterfall (Minus Management Fee Above)                       | \$0.00        |                     |
| Total Aircraft Expense (above Ann/Av/Fee/Mx and Tiedown & Hanger)               | \$16,654.52   |                     |
| <b>Expenses Total (Minus Initiation Fees To LRP Account):</b>                   |               | <b>\$32,585.80</b>  |
| <b>Monthly Cash Flow Total</b>  |               | <b>-\$13,592.47</b> |

### Fund Balances

|                  | Dues % | Month Only | All Funds     |
|------------------|--------|------------|---------------|
| Dues: Accounting | 6.80%  | \$ 58.20   | \$ (1,033.65) |

|   |        |             |               |
|---|--------|-------------|---------------|
| Avionics Subscriptions  | 2.36%  | \$ 233.52   | \$ (591.50)   |
| D&O Insurance   | 0.53%  | \$ 52.44    | \$ 365.32     |
| Hangar/Tie Down   | 10.76% | \$ 23.90    | \$ (1,434.15) |
| Liability Insurance   | 39.15% | \$ 3,875.52 | \$ 26,269.37  |
| Loan Payments   | 15.25% | \$ (0.20)   | \$ 19,507.30  |
| Officer's Credits   | 17.73% | \$ (0.36)   | \$ 31.73      |
| Taxes & Registrations   | 0.32%  | \$ 32.52    | \$ (235.96)   |
| Web Site / FSP  | 0.77%  | \$ 16.32    | \$ 130.48     |
| General Maintenance   | 4.59%  | \$ (929.70) | \$ (2,368.96) |
| Marketing Expenses  | 0%     | \$ -        | \$ (538.04)   |
| Unbilled Flight Hours (+MX, +MARK)                            | 0.00%  | \$959.00    | \$ (354.38)   |
| Landing Fees  | 0.84%  | \$ 76.06    | \$ 253.10     |
| Quickbooks Online   | 0.88%  | \$ 1.51     | \$ 134.27     |
| Dues Unallocated  | 0.00%  | \$ 2.40     | \$ 12,925.75  |
| LRP Upgrade Fund (Expired PT, Initiation Fees, Bank Interest) |        | \$ 1.43     | \$22,118      |

| Aircraft |          | Last Month     | Current Bal    |
|----------|----------|----------------|----------------|
| N4334X   |          |                |                |
|          | Fuel     | \$ 6.14        | \$ 2,524.76    |
|          | MX       | \$ (13,761.93) | \$ (15,281.70) |
|          | P&E      | \$ -           | \$ -           |
|          | Upgrades | \$ 1.79        | \$ 1,664.42    |
| N735GC   |          |                |                |
|          | Fuel     | \$ (266.33)    | \$ (2,230.78)  |
|          | MX       | \$ 1,068.63    | \$ (22,314.35) |
|          | P&E      | \$ -           | \$ -           |
|          | Upgrades | \$ (57.54)     | \$ 2,840.53    |
| N8261H   |          |                |                |
|          | Fuel     | \$ 184.42      | \$ 3,942.17    |
|          | MX       | \$ (40.60)     | \$ (265.20)    |
|          | P&E      | \$ -           | \$ -           |
|          | Upgrades | \$ 3.87        | \$ 4,827.10    |
| N98819   |          |                |                |
|          | Fuel     | \$ 324.10      | \$ 670.97      |
|          | MX       | \$ 518.86      | \$ (7,308.40)  |
|          | P&E      | \$ -           | \$ -           |
|          | Upgrades | \$ 0.72        | \$ 5,955.61    |

|  |            |
|--|------------|
| Fuel Account Balance (Across All Aircraft) | \$4,907.12 |
|--|------------|

#### Leaseback Report

| N228TR | Hours | Income      | Fuel Surchar | Fuel        | MX        | Maint Fee | Hangar/Tie | Insurance | Total       | Payout      |
|--------|-------|-------------|--------------|-------------|-----------|-----------|------------|-----------|-------------|-------------|
| Nov-21 | 9.90  | \$ 1,683.00 |              | \$ 660.31   | \$ -      | \$ 84.15  |            |           | \$ 938.54   |             |
| Dec-21 | 9.20  | \$ 1,564.00 |              | \$ 885.74   | \$ 240.00 | \$ 78.20  |            |           | \$ 360.06   |             |
| Jan-22 | 8.10  | \$ 1,377.00 |              | \$ 397.85   | \$ -      | \$ 68.85  |            |           | \$ 910.30   | \$ 2,208.90 |
| Feb-22 | 14.80 | \$ 2,516.00 |              | \$ 1,186.98 | \$ -      | \$ 125.80 | \$ 340.00  |           | \$ 863.22   | \$ 863.22   |
| Mar-22 | 4.30  | \$ 731.00   |              | \$ 384.58   | \$ -      | \$ 36.55  | \$ 340.00  | \$ 115.79 | \$ (145.92) |             |
| Apr-22 | 20.50 | \$ 3,690.00 | \$ 205.00    | \$ 1,381.19 | \$ 311.46 | \$ 174.25 | \$ 340.00  | \$ 552.07 | \$ 726.04   |             |
| May-22 | 7.90  | \$ 1,534.00 | \$ 79.00     | \$ 773.13   | \$ 311.46 | \$ 72.75  | \$ 340.00  | \$ 212.75 | \$ (255.09) | \$ 325.03   |
| Jun-22 | 25.60 | \$ 5,120.00 | \$ 256.00    | \$ 1,539.59 | \$ 311.46 | \$ 243.20 | \$ 340.00  | \$ 689.41 | \$ 1,740.34 | \$ 1,740.34 |
| Jul-22 | 32.60 | \$ 6,520.00 | \$ 326.00    | \$ 3,341.76 | \$ 311.47 | \$ 326.00 | \$ 340.00  | \$ 877.92 | \$ 1,648.85 | \$ 1,648.85 |
| Aug-22 | 8.50  | \$ 1,700.00 | \$ 85.00     | \$ 904.61   | \$ -      | \$ 85.00  | \$ 340.00  | \$ 228.91 | \$ 226.49   | \$ 226.49   |
| Sep-22 | 0.00  |             | \$ -         | \$ -        | \$ -      | \$ -      | \$ 340.00  | \$ -      | \$ (340.00) | \$ (100.97) |
| Oct-22 | 0.00  |             | \$ -         | \$ -        | \$ -      | \$ -      | \$ 340.00  | \$ -      | \$ (340.00) | \$ (428.42) |
| Nov-22 | 0.00  |             | \$ -         | \$ -        | \$ -      | \$ -      | \$ -       | \$ -      | \$ -        | \$ (415.87) |
| Dec-22 | 0.00  |             | \$ -         | \$ -        | \$ -      | \$ -      | \$ -       | \$ -      | \$ -        | \$ (403.32) |
| Jan-23 | 6.50  | \$ 1,300.00 | \$ -         | \$ 572.41   | \$ -      | \$ 65.00  | \$ 340.00  | \$ 175.05 | \$ 147.55   | \$ (243.22) |

\* Altered for members in the "Transional Rate" by \$46

# Management Report

Oxford Flying Club, Inc.

For the period ended December 31, 2022



Prepared on

February 9, 2023

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# Profit and Loss

January - December 2022

|  | Total             |
|--|-------------------|
| <b>INCOME</b>                              |                   |
| 4000 Club Membership Payments              |                   |
| 4010 Flight Time - N735CG                  | 35,080.00         |
| 4015 Flight Time - N4334X                  | 52,110.00         |
| 4020 Flight Time - N8361H                  | 34,764.95         |
| 4027 Flight Time - N98819                  | 29,564.80         |
| 4033 Flight Time - N228TR                  | 23,511.90         |
| 4035 Flight Time - N172HL                  | 10,069.98         |
| 4036 Initiation Fee - Regular              | 37,500.00         |
| 4040 Lost Bank Time                        | 11,244.16         |
| 4050 Monthly Dues - Associate              | 12,425.00         |
| 4055 Monthly Dues - Regular                | 97,383.92         |
| 4065 Special Functions/Parties             | -288.67           |
| <b>Total 4000 Club Membership Payments</b> | <b>343,366.04</b> |
| 4100 Interest - B of A Saving              | 16.70             |
| 4200 Miscellaneous Revenue                 |                   |
| 4210 Leaseback Management Fee - 8TR        | 1,134.70          |
| 4215 Leaseback Management Fee - 2HL        | 468.55            |
| <b>Total 4200 Miscellaneous Revenue</b>    | <b>1,603.25</b>   |
| 49910 Returned Check Charges               | -100.00           |
| <b>Total Income</b>                        | <b>344,885.99</b> |
| <b>GROSS PROFIT</b>                        |                   |
| <b>EXPENSES</b>                            |                   |
| 4850 Landing Fees                          | 741.57            |
| 5999 Maintenance Supplies-All Planes       | 12,023.67         |
| 6100 N8261H - Expenses                     |                   |
| 6110 N8261H - Annual Expense               | 1,785.00          |
| 6120 N8261H - Avionic Expense              | 972.51            |
| 6140 N8261H - Insurance Expense            | 8,307.00          |
| 6150 N8261H - License & Fees Expense       | 95.00             |
| 6160 N8261H - Maintenance Expense          | 24,125.43         |
| 6170 N8261H - Tie Down Expense             | 1,080.00          |
| 6190 N8261H - Engine & Prop Reserve        | 5,014.00          |
| <b>Total 6100 N8261H - Expenses</b>        | <b>41,378.94</b>  |
| 6200 N98819 - Expenses                     |                   |
| 6220 N98819 - Avionic Expense              | 477.51            |
| 6240 N98819 - Insurance Expense            | 6,543.00          |
| 6250 N98819 - License & Fees Expense       | 90.00             |
| 6260 N98819 - Maintenance Expense          | 13,294.01         |
| 6270 N98819 - Tie Down Expense             | 1,540.00          |
| 6290 N98819 - Engine & Prop Reserve        | 3,699.60          |
| 6295 N98819 - Engine & Prop Install        | 25,600.00         |

|  | Total            |
|--|------------------|
| <b>Total 6200 N98819 - Expenses</b>      | <b>51,244.12</b> |
| 6400 N4334X - Expenses                   |                  |
| 6410 N4334X - Annual Expense             | 3,242.00         |
| 6420 N4334X - Avionic Expense            | 477.51           |
| 6440 N4334X - Insurance Expense          | 8,498.00         |
| 6450 N4334X - License & Fee Expense      | 90.00            |
| 6460 N4334X - Maintenance Expense        | 2,895.47         |
| 6470 N4334X - Tie Down Expense           | 1,080.00         |
| 6490 N4334X - Engine & Prop Reserve      | 8,670.00         |
| <b>Total 6400 N4334X - Expenses</b>      | <b>24,952.98</b> |
| 6600 N735GC - Expenses                   |                  |
| 6610 N735GC - Annual Expense             | 21,281.80        |
| 6620 N735GC - Avionic Expense            | 18,256.96        |
| 6640 N735GC - Insurance Expense          | 10,450.00        |
| 6645 N735GC - Upgrades                   | 1,289.00         |
| 6650 N735GC - License & Fee Expense      | 90.00            |
| 6660 N735GC - Maintenance Expense        | 12,805.78        |
| 6670 N735GC - Hangar Expense             | 7,951.62         |
| 6680 N735GC - Winter Heat Expense        | 31.93            |
| 6690 N735GC - Prop & Engine Reserve      | 10,909.00        |
| <b>Total 6600 N735GC - Expenses</b>      | <b>83,066.09</b> |
| 6700 N172HL - Expenses                   |                  |
| 6795 N172HL - Waterfall Income           | 9,586.32         |
| <b>Total 6700 N172HL - Expenses</b>      | <b>9,586.32</b>  |
| 6800 N228TR - Expenses                   |                  |
| 6840 N228TR - Insurance Expense          | 9,853.26         |
| 6870 N228TR - Tie-Down Expense           | 1,020.00         |
| 6895 N228TR - Waterfall Income           | 23,102.58        |
| 6896 N228TR - Waterfall Billable Amount  | 340.00           |
| <b>Total 6800 N228TR - Expenses</b>      | <b>34,315.84</b> |
| 6900 Fuel & Oil Expense                  |                  |
| 6920 N8261H - Fuel Expense (**0184)      | 15,431.94        |
| 6930 N98819 - Fuel Expense (**6508)      | 13,182.39        |
| 6950 N4334X - Fuel Expense (**0150)      | 22,906.74        |
| 6970 N735GC - Fuel Expense (**0218)      | 17,514.29        |
| 6980 N228TR - Fuel Expense (**0200)      | 89.14            |
| <b>Total 6900 Fuel &amp; Oil Expense</b> | <b>69,124.50</b> |
| 7000 Interest Expense                    |                  |
| 7010 Promissory Note Interest            | 1,128.82         |
| <b>Total 7000 Interest Expense</b>       | <b>1,128.82</b>  |
| 7100 Loan Payment                        | -0.02            |
| 7605 Postage                             | 9.90             |
| 7615 Advertising                         | 31.00            |
| 7625 Bank Charges                        | 6.55             |



|  | <b>Total</b>        |
|--|---------------------|
| 7626 Bank Service Charges                    | 36.47               |
| 7630 Club Credits - Flying Time              |                     |
| 7635 Club Maint&Tres Officer & Asst          | 23,140.00           |
| <b>Total 7630 Club Credits - Flying Time</b> | <b>23,140.00</b>    |
| 7650 Dues and Subscriptions                  | 816.86              |
| 7670 Licenses & Fees                         | 196.06              |
| 7675 Annual Non Profit Corp Fee              | 50.00               |
| <b>Total 7670 Licenses &amp; Fees</b>        | <b>246.06</b>       |
| 7700 Professional Fees                       | 0.00                |
| 7705 Accounting                              | 1,924.85            |
| 7706 Bookkeeping                             | 171.59              |
| 7720 Liability Insurance                     | 633.00              |
| <b>Total 7700 Professional Fees</b>          | <b>2,729.44</b>     |
| 7800 Special Events                          |                     |
| 7805 Holiday Party                           | 363.81              |
| <b>Total 7800 Special Events</b>             | <b>363.81</b>       |
| 7999 Miscellaneous Expenses                  | 50.31               |
| 9999 Reconciliation Discrepancies            | -0.35               |
| QuickBooks Payments Fees                     | 547.17              |
| <b>Total Expenses</b>                        | <b>355,540.05</b>   |
| <b>NET OPERATING INCOME</b>                  | <b>-10,654.06</b>   |
| <b>OTHER INCOME</b>                          |                     |
| 4300 Sporty's Rebate Program                 | 79.94               |
| 49911 Returned Bill Payment                  | 188.71              |
| Late Fee Income                              | 824.88              |
| <b>Total Other Income</b>                    | <b>1,093.53</b>     |
| <b>OTHER EXPENSES</b>                        |                     |
| Reconciliation Discrepancies-1               | 213.71              |
| <b>Total Other Expenses</b>                  | <b>213.71</b>       |
| <b>NET OTHER INCOME</b>                      | <b>879.82</b>       |
| <b>NET INCOME</b>                            | <b>\$ -9,774.24</b> |

# Balance Sheet

As of December 31, 2022

|   | Total               |
|---|---------------------|
| <b>ASSETS</b>                               |                     |
| <b>Current Assets</b>                       |                     |
| <b>Bank Accounts</b>                        |                     |
| 1000 BankAmerica - Checking                 | 27,150.76           |
| 1003 BankAmerica - Fuel Account             | 5,475.23            |
| 1005 BankAmerica - Savings                  | 4.41                |
| 1005a Prop & Engine Fund                    | 88,018.60           |
| 1005b Insurance Fund                        | 58,187.08           |
| 1005e Long Range Planning Fund              | 20,637.88           |
| <b>Total 1005 BankAmerica - Savings</b>     | <b>166,847.97</b>   |
| <b>Total Bank Accounts</b>                  | <b>199,473.96</b>   |
| <b>Accounts Receivable</b>                  |                     |
| 1200 Accounts Receivable                    | 20,832.02           |
| <b>Total Accounts Receivable</b>            | <b>20,832.02</b>    |
| <b>Other Current Assets</b>                 |                     |
| 12000 Payments Received                     | -345.00             |
| <b>Total Other Current Assets</b>           | <b>-345.00</b>      |
| <b>Total Current Assets</b>                 | <b>219,960.98</b>   |
| <b>Fixed Assets</b>                         |                     |
| 1505 N8261H - Piper Archer II               | 77,000.00           |
| 1507 N98819 - Cessna 172P                   | 71,000.00           |
| 1515 N4334X - Piper Archer II               | 86,000.00           |
| 1530 N735CG - Cessna 182Q                   | 146,900.00          |
| <b>Total Fixed Assets</b>                   | <b>380,900.00</b>   |
| <b>TOTAL ASSETS</b>                         | <b>\$600,860.98</b> |
| <b>LIABILITIES AND EQUITY</b>               |                     |
| <b>Liabilities</b>                          |                     |
| <b>Current Liabilities</b>                  |                     |
| <b>Accounts Payable</b>                     |                     |
| 1900 Accounts Payable                       | 71,444.03           |
| <b>Total Accounts Payable</b>               | <b>71,444.03</b>    |
| <b>Credit Cards</b>                         |                     |
| CMR Curt Robinson - AMEX                    | 3,419.53            |
| <b>Total Credit Cards</b>                   | <b>3,419.53</b>     |
| <b>Other Current Liabilities</b>            |                     |
| 2500 Prop & Engine Reserve                  |                     |
| 2510 Prop & Engine Reserve - 61H            | 25,960.40           |
| 2530 Prop & Engine Reserve - 819            | 10,855.60           |
| 2550 Prop & Engine Reserve - 34X            | 8,670.00            |
| 2570 Prop & Engine Reserve 735GC            | 14,456.70           |
| <b>Total 2500 Prop &amp; Engine Reserve</b> | <b>59,942.70</b>    |

|  | Total               |
|--|---------------------|
| <b>Total Other Current Liabilities</b> | <b>59,942.70</b>    |
| <b>Total Current Liabilities</b>       | <b>134,806.26</b>   |
| <b>Long-Term Liabilities</b>           |                     |
| 2350 Loan Payable N735GC               |                     |
| 2351 LPG - Amato, Alan                 | 1,663.58            |
| 2352 LPG - Gray, John                  | 1,663.58            |
| 2353 LPG - Ham, Robert                 | 1,663.58            |
| 2354 LPG - Heidrich, Don               | 1,663.58            |
| 2355 LPG - Henderson, Gary             | 1,663.58            |
| 2356 LPG - Nalband, Gary               | 1,663.58            |
| 2357 LPG - Oloff, Scott                | 1,663.58            |
| 2358 LPG - Treanor, Jim                | 1,663.58            |
| <b>Total 2350 Loan Payable N735GC</b>  | <b>13,308.64</b>    |
| <b>Total Long-Term Liabilities</b>     | <b>13,308.64</b>    |
| <b>Total Liabilities</b>               | <b>148,114.90</b>   |
| <b>Equity</b>                          |                     |
| 3000 Open Bal Equity                   | 85,000.00           |
| 3900 Fund Balance                      | 377,520.32          |
| Net Income                             | -9,774.24           |
| <b>Total Equity</b>                    | <b>452,746.08</b>   |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>\$600,860.98</b> |

**From:** Vaughn Mauren via Ofc-mem <ofc-mem@lists.oxfordflyingclub.com>  
**To:** OFC - Current Members <ofc-mem@oxfordflyingclub.com>  
**Sent:** Monday, February 20, 2023 at 09:07:57 AM EST  
**Subject:** [OFC-Mem] LRP update

Good morning, OFC -

The LRP Committee held its first meeting of the year. Here is an overview of where we stand with funds available and current projects. See you at the meeting tomorrow!

Vaughn

-----

### **Money available in LRP**

LRP fund has just over \$15k in the bank. The club has recently covered major repair costs out of the LRP fund because the money wasn't available in aircraft specific maintenance funds.

### **The question of newer aircraft acquisition**

With large recent repair expenditures in mind, many folks on the board and in volunteering positions asked if it makes sense to sell one of our aircraft and purchase a newer airframe with fewer hours and glass avionics. The group discussed this and there wasn't an appetite to pursue more information given our current financial picture. Though our 5GC member loan matures in September, that \$1500 a month fixed cost should, at least in the near future, be set aside in a maintenance reserve fund to help cover repair expenditures that exceed what we budgeted for in the hourly rate so we aren't taking money from LRP.

### **Priorities**

The group identified the following priorities based on need and feasibility:

1. Jettison remaining aircraft vacuum systems and replace them with Aspen or Garmin products as appropriate.
2. Aircraft interior replacements/upgrades

### **Current projects**

1. Dave Irving researched quotes for installing Aspen ProMax in 819 using our broken Aspen as trade-in. We are also looking at Garmin products. Bottom line, the upgrade will wipe out our LRP funds, so we are pushing this project further down the road until we can boost our available money with additional membership initiation fees. Therefore, the KX-155 and vacuum DG in 819 will be repaired.
2. We are looking into replacement of the front seats in 61H from two vendors. This project was identified as our top priority due to the condition of these seats.
3. Josh Whiteley has researched two options for upgrading 5GC pilot/copilot seatbelts/shoulder harnesses to inertia reel for comfort and safety. Option #1: 3-point for \$1350 (both seats). Option #2: 4-point for \$2050. Both options assume additional labor cost for a day job.

LRP Committee will meet again this week to make a decision about proceeding with any projects.