



**ANNUAL GENERAL MEETING - MINUTES**  
**November 20/2022 – 10am in the Clubhouse and via ZOOM**

1. Chairman's acknowledgement of Proxies = **ONE Proxy**, from Andreas Tize. Welcomed new members Harrison, Jim, and Dean.
2. Quorum established – 14 Members in attendance present in the Clubhouse with 5 members who joined via ZOOM.
  - Luke G., Darlene F., Kris R., Jen B., Doug T., Dean C., Larry D., Dennis J., John F., Harrison J., Dave B., Rudy H., Len B., Lucas C. with Les T. and Chris R. via Zoom.
3. Meeting called to order at 10:05am.
4. Motion to adopt minutes for the 2021 AGM was carried (JB/DF)
5. No additions to the agenda: Motion to adopt agenda was carried (DT/KR)
6. Adoption of Reports of Officers was carried (JB/DF)
7. REPORTS OF OFFICERS
  - 7.1 SECRETARYS REPORT – (at end) was adopted
  - 7.2 TREASURERS REPORT – (at end) was adopted
    - Adoption of the yearend Financials (JB/LG)
    - Presentation and adoption of Budget (JB/KR)
    - Appointment of Auditor was waived (JB/DB)
    - Reminder that Membership Dues must be paid up to go flying
  - 7.3 AIRPORT REPORT – (at end) was adopted
    - RAA signed a new lease for the hangar for 20+ years.
  - 7.4 MAINTENANCE REPORT – (at end) was adopted
    - Chris R. stated that in his experience once at/ over 250 hours past TBO the cylinders started to deteriorate at a faster rate.
  - 7.4 FLIGHT OPERATIONS REPORT - (at end) was adopted
    - New member Jim Klymson does not fly but would love to go up flying and cost share with any of the pilots will to let him join.
    - Suggestion to have a list of Members that would be interested to go up flying be posted in the Ops room for Flying Members.
8. REPORTS OF COMMITTEES
  - 8.1 FACILITY COMMITTEE REPORT – (at end) was adopted
    - Need to have people step forward to help with the maintenance that the clubhouse needs. It is not a one-person job and volunteers are necessary. **John Fromager will join Luke and Andrew with the Facility Maintenance**
    - Suggestion to fundraise with advertising on the Clubhouse.

8.2 INSURANCE COMMITTEE REPORT – (at end) was adopted

8.3 MEMBERSHIP & COMMUNICATIONS COMMITTEE REPORT – (at end) was adopted

9. BALLOTING / VOTING

9.1 It was agreed to vote by a show of hands in the Clubhouse and via video.

9.2 **Appointment of Auditor** – not applicable

9.3 **Appointment of remuneration** – not applicable

9.4 **Resolution #1** – Setting Membership Fee for 2022/2023 to \$100 (DF/ JB)

9.5 **Resolution #2** – Setting Flying Membership Fee for 2022/2023 to \$300 with all flying members required to pay a non-refundable 5hr block time at the current hourly rate of GEKO equaling \$1,200 altogether. (DF/ JB)

9.6 Election of Directors and Chairperson:

- Nominations from the floor and phone - Andreas Tize (DF/ LG) and Lucas Chamberlain for directors (DF/ JB) accepted their nominations and were acclaimed.
- ONE POSITION still open for TREASURER. Les T has agreed to take the position for the interim until someone is willing to take it on.
- Dave Boisvert volunteered to continue to serve as check ride pilot under the Flight Operations Committee.
- Darlene Fowlie to start a Fundraising / Social Committee and looking for anyone to help out.

10. INTRODUCTION OF THE NEW BOARD

- New Directors: Andreas Tize and Lucas Chamberlain

11. TERMINATION: Meeting was terminated at 11:30am.



**Elphinstone Aero Club**

## **BOARD OF DIRECTORS AGM ANNUAL REPORTS – NOVEMBER 20, 2022**

### **Chair Report (LG)**

- I wish to thank everyone for another great year with GEKO being brought to a new standard by Kris and Dave with Dennis expertise always there.
- As our AGM is fast approaching, I want to ask the members to consider standing forward as we need two director positions filled with Doug AND Jennifer coming to the end of their mandate. With that said I wish to thank them for the incredible effort they have done as Treasure and Flight OPS.
- The club needs people to step forward and take on some of the roles which are the backbone of our society.

Positions open:

- Treasurer
- Flight Ops
- Fundraising
- Facility maintenance
- Social events

### **Secretary's Report (DF)**

- Paid annual Society Fee with BC Registries on December 10, 2021.
- In March Pilot Information Sheets were mailed out to the flying members to fill out in preparation for the insurance renewal.
- It was decided that Zoom meetings were not going away and an annual account was purchased in May 2022.
- The 2023 Permissive Tax Exemption was submitted on May 25, 2022 to the District of Sechelt.
- Multiple emails were sent out to the members with different housekeeping issues/reminders.
- Emails were sent to Amy C. to upload the EAC Website with BOD and EAC General Meeting Minutes

## Treasurer's Report (JB)

- Club's account balance sits at \$24,495.01 as at October 31, 2022, with a further \$43,317.75 sitting in term deposits (maturity dates 16Jul22 & 15Jul24), and \$26.44 in Credit Union shares.
- GEKO flew a total of 163.6 revenue hours in the fiscal year (vs 110 budgeted hours).
- Fundraising efforts saw a total of \$1,134.70 raised for the Club:
  - o Texada Flyin - \$823.50
  - o T-shirts - \$103.80
  - o Pop Collection - \$174.23
  - o Misc. - \$33.17
  
- Clubhouse cleaning invoice for 849.28 (70% of 2022 cleaning costs) has been sent to DOS.. with acknowledged receipt. Payment of \$918.71 was received last November for the 2021 cleaning costs.
- The Club's annual insurance costs were up 25% this year (\$12,174 vs \$9,053 in 2021). This increase was mainly attributed to the additional Building Insurance policy that was purchased (\$2,446). Some form of cost sharing this policy is under investigation with DOS.
- A \$15/hr fsc went into effect on April 14th given the increase in fuel prices, bringing hourly rate to \$180/hr. GEKO's actual cost to operate in 2022 was \$235, and projections for 2023 are \$245/hr at budgeted 140 revenue hours, and \$310/hr if GEKO is only flown 100hrs (see breakdown attached).
- The switch was made from Flight Schedule Pro to Flight Circle in the effort of reducing costs of our online booking service (by almost 50%).
  
- - A reminder to Flying Members that 2023 Membership Dues must be paid prior to using aircraft. Etransfers are the preferred method to [eactreasurer2018@gmail.com](mailto:eactreasurer2018@gmail.com)
- The 2022 Budget, approved by the BOD is attached for review.
- The Club's year-end financial statement is attached for review.
- GEKO's hourly rate breakdown is attached for review.
- Dashboard and usage charts are also attached for further information.

## Airport Report

- Lights are still being worked on.
- Trees at the end of runways are still an issue.

## Maintenance Committee Report (KR)

Maintenance is based on Airtime, not Flight (Hobbs or Tach) Time.

Following are the significant Maintenance Events since the last General Meeting, valid as of 11 Nov 2022:

- **Dec 7, 2021**- 50 Hr Inspection, Muffler Replaced with "0" SMOH, Acorn Muffler from club stocks, donated by Chris Royals.
- **Jan 24 2022** - Carb Air Box beyond economical repair, replaced with New from Acorn Muffler.
- **Apr 7 2022** - RH tire and tube replaced (flat spot from excessive braking) New Condor Tire & Tube from Aircraft Spruce.
- **June 7 2022** - RH McCauley wheel (beyond repair) replaced with new Cleveland wheel and brake from Aircraft Spruce.
- **June 4 2022** - 100 Hr Inspection, New LH Mag installed from club stocks (500 hr inspection due on installed mag), Elevator Trim Jack (worn beyond limits) replaced with used, serviceable item from Kris Reynolds spares, RH Aileron rod end (worn beyond limits) replaced with new from Kris Reynolds spares, Doors and Belly stripped and painted.
- **July 21 2022** - RH Mag (500 hr inspection due) replaced with "0" SMOH, Okanagan Aero Mag from Richard Eastley (used to avoid down time) our old mag supplied to him as replacement core.
- **Sept 8 2022** - 50 Hr Inspection, Landing Light replaced, 2 Lower Cowl Mounts replaced from Club stocks.

### Notes

- Oil consumption other than scheduled inspections averages 7.5 hrs/qt. This, combined with the absence of any indications of distress from cylinders and crankcase makes it reasonable that the engine can remain in service well beyond the published TBO.
- There is no supplier of Shell 15W50 oil in Western Canada apparently this is a Shell problem extending to most of their oil product lines. Phillips XC 20W50 is available locally in gallon jugs which is inconvenient for our general use (although usable for bulk refill during scheduled inspections) I have obtained 5 Quart (litre) containers and have also decanted 4 quarts into clean 15W50 jugs which have been marked as such, available in the office for use when the last 1 Qt jugs of 15W50 are used.
- Phillips 15W50 has been used widely in General Aviation for years and has an excellent reputation. I will approach the local supplier to order a few cases of Phillips XC 15W50 for our use for the foreseeable future.
- Denny requests that members ensure the passenger side door is firmly closed before engaging the lock feature. The design of the mechanism is such that any attempt to force the handle down without the bolt being lined up will bend the strut causing unnecessary disassembly of the door to straighten it.

Again, I am commending members on their proper care and cleaning of the windshield which remains in as new condition.  
Well done.

**Kris Reynolds**  
Director of Maintenance

### **Flight Operations Committee Report (DT)**

- As of November 1, 2022, there are 14 flying members. Of those 14, two members are waiting for medical documents. Thanks to those members for keeping their records up to date.
- Members are reminded that they must be paid up before they fly, and they must be current and have flown during the past 90 days.

Thanks to Lucas Chamberlain and Larry Dyke for filling in for me during my absence.

Respectfully submitted

Doug Thomas  
Director of Flight Operations

### **Facilities Committee Report (LG)**

- Siding repair.
- Stud replacement and door jam still to be repaired.
- Andrew will organize the septic to be pumped.
- New cleaners are up and running. Thanks John and Tracy.
- The clubhouse has been checked and is ready for the winter season.

### **Insurance Committee Report (JB)**

- Aircraft insurance policy was up 10% from 2021. Hull value was increased from \$55,000 to \$68,000.
- Premises insurance remained the same in 2022
- D&O insurance was up 8.5% from 2021
- Building insurance was purchased in July 2022 for \$2,446. Looking into options to share this cost with DOS.
- Next year will look to bundle premises, D&O and building insurance with same insurer to get a better rate. Policy periods are all different (May 5, June 29 and July 14 respectively).

### **Membership & Communications Committee Report (LD)**

- Larry has talked to many different people interest in joining the EAC however only a few have committed with a membership sign up.
- There have been a lot of inquiries about a flight school/ instructor. Yvonne Smith was contacted with regards to flight training, and she does not seem interested right now in holding a ground school. She is available for specific instruction goals to licence holders.
- Larry and Dave have been able to go into the schools to talk about aviation this past year and are scheduled for more meetings in the future. Hopefully we are able to interest a few new young pilots from these educational seminars!
- Patrick Kleine has offered to hold sessions on his flight simulator, initial session for free. Routine would be to have 2 people per session for one hour. Further sessions with specific goals would be offered for a charge. Patrick was thinking to begin sessions in January 2023.
- Thank you to Patrick Kliene for taking time to host a monthly educational seminar for the aviation community. Hopefully we are able to continue on into the new season!

**ELPHINSTONE AERO CLUB**  
**Proposed Budget November 1st, 2022 to October 31st, 2023**

Item Description	Budget 2021/2022	Unaudited 2021/2022	Difference 2021/2022	Proposed 2022/2023
<b>Revenues</b>				
Basic Membership Dues	\$ 2,000	\$ 2,253	\$ 253	\$ 2,500
Flying Dues	\$ 2,500	\$ 2,228	-\$ 273	\$ 2,500
Aircraft Cost Recovery	\$ 15,950	\$ 29,135	\$ 13,185	\$ 25,000
Interest (Term Deposits/Shares)	\$ -	\$ 318	\$ 318	\$ -
Meal / Pop Cost Recovery	\$ 250	-\$ 16	-\$ 266	\$ 250
Donations	\$ -	\$ 1,135	\$ 1,135	\$ 1,500
<b>Total Revenues</b>	<b>\$ 20,700</b>	<b>\$ 35,052</b>	<b>\$ 14,352</b>	<b>\$ 31,750</b>
<b>Operating Expenses</b>				
<b><u>Flight Operations</u></b>				
GEKO O/H Reserve fund	\$ 2,750	\$ 4,090	\$ 1,340	\$ 3,500
GEKO Fuel	\$ 5,600	\$ 10,887	\$ 5,287	\$ 12,000
Insurance	\$ 8,700	\$ 7,440	-\$ 1,260	\$ 8,000
Flight Circle (a/c bookings)	\$ 425	\$ 146	-\$ 279	\$ 150
CFS / Maps	\$ 300	\$ 269	-\$ 31	\$ 350
SPOT	\$ 300	\$ 187	-\$ 113	\$ 200
Nav Canada Fees	\$ 75	\$ 96	\$ 21	\$ 100
<b>Total Flight Operations</b>	<b>\$ 18,150</b>	<b>\$ 23,116</b>	<b>\$ 4,966</b>	<b>\$ 24,300</b>
<b><u>Maintenance</u></b>				
A/C Repairs	\$ 6,500	\$ 13,132	\$ 6,632	\$ 10,000
A/C Improvements	\$ -	\$ -	\$ -	\$ -
Oil for GEKO	\$ 400	\$ -	-\$ 400	\$ -
Cleaning Supplies	\$ 150	\$ -	-\$ 150	\$ -
<b>Total Maintenance</b>	<b>\$ 7,050</b>	<b>\$ 13,132</b>	<b>\$ 6,082</b>	<b>\$ 10,000</b>
<b><u>Facilities Committee</u></b>				
Premises / Building Insurance	\$ 1,050	\$ 3,446	\$ 2,396	\$ 3,500
Utilities / Taxes	\$ 410	\$ 422	\$ 12	\$ 450
Building Repairs	\$ 6,500	\$ 194	-\$ 6,306	\$ 6,500
Facilities	\$ 500	\$ 340	-\$ 160	\$ 500
Septic	\$ 1,000	\$ -	-\$ 1,000	\$ 1,000
Cleaning**	\$ 800	\$ 1,088	\$ 288	\$ 1,100
<b>Total Facilities</b>	<b>\$ 10,260</b>	<b>\$ 5,490</b>	<b>-\$ 4,770</b>	<b>\$ 13,050</b>
<b><u>Membership &amp; Communication Committee</u></b>				
Advertising	\$ 150	\$ -	-\$ 150	\$ 150
Printing	\$ 100	\$ -	-\$ 100	\$ 100
Webpage maintenance & improvemer	\$ -	\$ -	\$ -	\$ -
<b>Total Membership &amp; Communications</b>	<b>\$ 250</b>	<b>\$ -</b>	<b>-\$ 250</b>	<b>\$ 250</b>
<b><u>General Administration</u></b>				
D&O Insurance	\$ 1,150	\$ 1,103	-\$ 47	\$ -
Office supplies (paper, ink postage etc)	\$ 250	\$ -	-\$ 250	\$ 250
Website & Domain fees	\$ 340	\$ 626	\$ 286	\$ 650
Printing / Reproduction Costs	\$ 200	\$ -	-\$ 200	\$ 250
Meals at meetings / pop	\$ 400	\$ 312	-\$ 88	\$ 400
Banking Fees	\$ 35	\$ 13	-\$ 22	\$ 35
Bookkeeping / Accounting Fees	\$ 250	\$ -	-\$ 250	\$ 250
<b>Total Administration</b>	<b>\$ 2,625</b>	<b>\$ 2,053</b>	<b>-\$ 572</b>	<b>\$ 1,835</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 38,335.00</b>	<b>\$ 43,790.98</b>	<b>\$ 5,455.98</b>	<b>\$ 49,435.00</b>
<b>Net Income</b>	<b>-\$ 17,635</b>	<b>-\$ 8,739</b>	<b>-\$ -</b>	<b>\$ 17,685</b>



Elphinstone Aero Club

**Elphinstone Aero Club**

<b>Income Statement</b>	<b>2022-10-31</b>	<b>2021-10-31</b>	<b>2020-10-31</b>	<b>2019-10-31</b>
Membership Dues	\$2,252.50	\$2,565.00	\$2,625.00	\$2,175.00
Flying Dues	\$2,227.50	\$3,100.00	\$3,240.00	\$2,800.00
Donations	\$1,134.70			
Interest Income	<u>\$318.06</u>	<u>\$1,376.15</u>	<u>\$962.52</u>	<u>\$803.22</u>
<b>Total Income</b>	<b>\$5,932.76</b>	<b>\$7,041.15</b>	<b>\$6,827.52</b>	<b>\$5,778.22</b>
<b>Expenses</b>				
Utilities / Parcel Taxes	\$421.54	\$407.59	\$838.38	\$5.47
Cleaning	\$294.55	\$938.51	\$800.00	\$977.50
Bank charges	\$12.64	\$186.04	\$20.97	\$28.50
Bookkeeping	\$0.00	\$0.00	\$668.85	\$1,150.00
Printing / Reprographics	\$0.00	\$39.20	\$35.84	\$838.19
Donations	\$0.00	\$0.00	\$0.00	\$500.00
Insurance - Premises&Building, D&O	\$2,878.08	\$2,217.67	\$1,991.67	\$1,875.00
Miscellaneous	<u>\$1,261.39</u>	<u>\$825.99</u>	<u>\$1,022.26</u>	<u>\$2,965.10</u>
<b>Sub-total:</b>	<b>\$4,868.20</b>	<b>\$4,615.00</b>	<b>\$5,377.97</b>	<b>\$8,339.76</b>
<b>GEKO</b>				
R&M	\$13,132.06	\$5,394.46	\$8,444.33	\$8,505.37
Upgrades	\$0.00	\$0.00	\$9,001.99	\$10,165.96
Insurance	\$7,195.00	\$6,650.00	\$4,850.00	\$3,350.00
Bookings	\$206.75	\$396.45	\$394.80	\$324.88
Nav Can and CFS	\$374.29	\$339.41	\$363.45	\$246.50
SPOT subscription	\$183.09	\$12.18	\$215.71	\$222.72
Cost Recovery - Aircraft	<u>-\$14,158.42</u>	<u>-\$8,033.86</u>	<u>-\$17,853.30</u>	<u>-\$21,243.17</u>
<b>Sub-total GEKO:</b>	<b>\$6,932.77</b>	<b>\$4,758.64</b>	<b>\$5,416.98</b>	<b>\$1,572.26</b>
<b>FWXN</b>				
R&M				
Insurance				
Bookings				
Nav Can and CFS				
Cost Recovery - Aircraft				
<b>Sub-total FWXN:</b>				
<b>Total expense</b>	<b>\$11,800.97</b>	<b>\$9,373.64</b>	<b>\$10,794.95</b>	<b>\$9,912.02</b>
<b>Income(Loss)</b>	<b>-\$5,868.21</b>	<b>-\$2,332.49</b>	<b>-\$3,967.43</b>	<b>-\$4,133.80</b>
<b>Loss on sale of Fixed Asset (WXN)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Adjustment to balance BS</b>	<b>-\$474.42</b>	<b>\$509.16</b>		<b>\$1,074.67</b>
<b>Revised Income (Loss)</b>	<b>-\$6,342.63</b>	<b>-\$1,823.33</b>	<b>-\$3,967.43</b>	<b>-\$3,059.13</b>



**Elphinstone Aero club**

**BALANCE SHEET**

	<b>2022-10-31</b>	<b>2021-10-31</b>	<b>2020-10-31</b>	<b>2019-10-31</b>	<b>2018-10-31</b>
<b>Current Assets</b>					
BMO Current	\$ -	\$ -	\$ -	\$ -	\$ -
SCCU Cash account	\$ 24,495.01	\$ 26,181.09	\$ 27,137.08	\$ 28,992.64	\$ 34,623.02
SCCU Class B Equity Shares	\$ 26.75	\$ 26.44	\$ 25.96	\$ 25.48	\$ 25.00
SCCU Term Deposits	\$ 43,317.75	\$ 43,000.00	\$ 41,765.81	\$ 40,803.77	\$ 40,000.55
<b>Total</b>	<b>\$ 67,839.51</b>	<b>\$ 69,207.53</b>	<b>\$ 68,928.85</b>	<b>\$ 69,821.89</b>	<b>\$ 74,648.57</b>
Account Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Expenses	\$ 7,360.05	\$ 5,130.13	\$ 4,996.88	\$ 3,195.95	\$ 2,258.78
<b>Total Current Assets</b>	<b>\$ 75,199.56</b>	<b>\$ 74,337.66</b>	<b>\$ 73,925.73</b>	<b>\$ 73,017.84</b>	<b>\$ 76,907.35</b>
<b>Fixed Assets</b>					
C172 GEKO	\$ 72,901.81	\$ 72,901.81	\$ 72,901.81	\$ 72,901.81	\$ 72,901.81
C150WXN	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 56,648.00	\$ 56,648.00	\$ 56,648.00	\$ 56,648.00	\$ 56,648.00
<b>Total Fixed Assets</b>	<b>\$ 129,549.81</b>	<b>\$ 129,549.81</b>	<b>\$ 129,549.81</b>	<b>\$ 129,549.81</b>	<b>\$ 129,549.81</b>
<b>Major Overhaul Accrual</b>					
GEKO (Restricted Reserve Fund)	\$ (36,496.50)	\$ (32,406.50)	\$ (29,706.50)	\$ (15,567.23)	\$ (15,567.23)
WXN (Restricted Reserve Fund)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total OH Accrual</b>	<b>\$ (36,496.50)</b>	<b>\$ (32,406.50)</b>	<b>\$ (29,706.50)</b>	<b>\$ (15,567.23)</b>	<b>\$ (15,567.23)</b>
<b>Total Assets</b>	<b>\$ 168,252.87</b>	<b>\$ 171,480.97</b>	<b>\$ 173,769.04</b>	<b>\$ 187,000.42</b>	<b>\$ 190,889.93</b>
<b>Current Liabilities</b>					
Accounts payable				\$ -	
Prepaid revenue	\$ 4,350.84	\$ 1,236.31	\$ 1,376.05	\$ 2,833.23	\$ 4,313.61
Prepaid Membership Dues	\$ -	\$ -	\$ 325.00	\$ 650.00	\$ -
<b>Total Liabilities</b>	<b>\$ 4,350.84</b>	<b>\$ 1,236.31</b>	<b>\$ 1,701.05</b>	<b>\$ 3,483.23</b>	<b>\$ 4,313.61</b>
<b>Equity</b>					
Retained Earnings	\$ 170,244.66	\$ 172,067.99	\$ 183,517.19	\$ 186,576.32	\$ 206,008.96
Current Year Income (Loss)	\$ (6,342.63)	\$ (1,823.33)	\$ (3,967.43)	\$ (3,059.13)	\$ (42,032.64)
Transfer to restricted reserve	\$ -	\$ -	\$ (7,481.77)		
Unrestricted Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ 22,600.00
<b>Total Equity</b>	<b>\$ 163,902.03</b>	<b>\$ 170,244.66</b>	<b>\$ 172,067.99</b>	<b>\$ 183,517.19</b>	<b>\$ 186,576.32</b>
<b>Liabilities and Equity</b>	<b>\$ 168,252.87</b>	<b>\$ 171,480.97</b>	<b>\$ 173,769.04</b>	<b>\$ 187,000.42</b>	<b>\$ 190,889.93</b>

**GEKO HOURLY RATE BREAKDOWN**

**Current Aircraft Rate:** \$180/hr wet (raised from \$145/hr wet Oct. 2021 and \$165/hr wet Apr. 2022)

Year	Revenue Hours	A/C Insurance		Fuel		Reserve Fund		Maintenance		FSP/CFS/SPOT		Hangarage \$/hr	GEKO \$/hr	Fuel Estimation	
		\$	\$/hr	\$	\$/hr	\$	\$/hr	\$	\$/hr	\$	\$/hr			#litres	\$/litre
2016	201.4	4,120	20	9,516	47	3,021	15	10,439	52	499.73	2	5	142	5437.8	1.75
2017	178.2	4,095	23	8,420	47	2,673	15	5,076	28	550.95	3	5	122	4811.4	1.75
2018	255.7	3,713	15	11,120	43	3,836	15	12,801	50	537.87	2	5	130	6903.9	1.75
2019	232.7	3,250	14	10,660	46	3,491	15	8,505	37	571.38	2	5	119	6282.9	1.75
2020	266.3	6,250	23	11,995	45	6,658	25	17,446	66	973.96	4	5	168	7190.1	1.75
2021	108	6,950	64	5,031	47	2,700	25	5,394	50	1000	9	5	200	2916	1.75
2022	163.6	8,700	53	10,887	67	4,090	25	13,132	80	764.13	5	5	235	4417.2	2.45
<i>Maint. Average</i>										52					
		A/C Insurance		Fuel		Reserve Fund		Maintenance		FSP/CFS/SPOT		Hangarage \$/hr	GEKO \$/hr	Fuel Estimation	
		\$	\$/hr	\$	\$/hr	\$	\$/hr	\$	\$/hr	\$	\$/hr			#litres	\$/litre
<b>Scenarios</b>															
2023 best case	140	8,700	62	10,660	76	3,500	25	10,000	71	800	6	5	245	3780	2.82
2023 worst case	100	8,700	87	7,614	76	2,500	25	10,000	100	800	8	5	301	2700	2.82

2019/2020 fuel check  
10,995  
12,583  
5,103  
10,822

**Notes:**  
**Hangarage:** Operating cost of hangar / portion of Facilities admin  
**Fuel Estimation:** # litres estimated at 27 litres/hr (7gal/hr)  
**Fuel Estimation:** \$/litre is Greg C's estimation of avg. price of fuel over the last 5 years (\$1.75 - \$1.80/litre) \$1.75 was used for 2016 & 2017 estimations.  
 2019 & 2020 actual costs fall within 3% using this number.  
 2021-2022 Fuel average of \$2.45/litre used (fits with actual fuel cost). Current price of \$2.82 used for 2023 forecast

# Elphinstone Aero Club Dashboard

Status Update - October 31, 2022

## A. Aircraft hours

	Budget	YTD	YTD-2021	TTSO	TBO	Remaining
GEKO	110	163.6	110.3	1929.4	2000	70.6
Non-Rev	-	1.0	2.3			

## B. Income

	Budget	YTD	over (under)
Dues	\$ 4,500.00	\$ 4,480.00	\$ (20.00)
GEKO	\$ 18,150.00	\$ 29,120.28	\$ 10,970.28
Interest	\$ -	\$ 318.06	\$ 318.06
Donations.	\$ -	\$ 1,134.70	\$ 1,134.70
<b>Totals:</b>	<b>\$ 22,650.00</b>	<b>\$ 35,053.04</b>	<b>\$ 12,403.04</b>

*Aircraft usage rates/hr*

GEKO \$ 180 As of Apr. 14/22

## C. Overhaul Reserves

GEKO #	\$ 32,406.50	@ Oct31, '21
GEKO	\$ 4,090.00	current year
<b>Total:</b>	<b>\$ 36,496.50</b>	<b>@Oct31, '22</b>
Surplus:		

*Engine overhaul reserve rates/hr airtime*

\$ 25.0

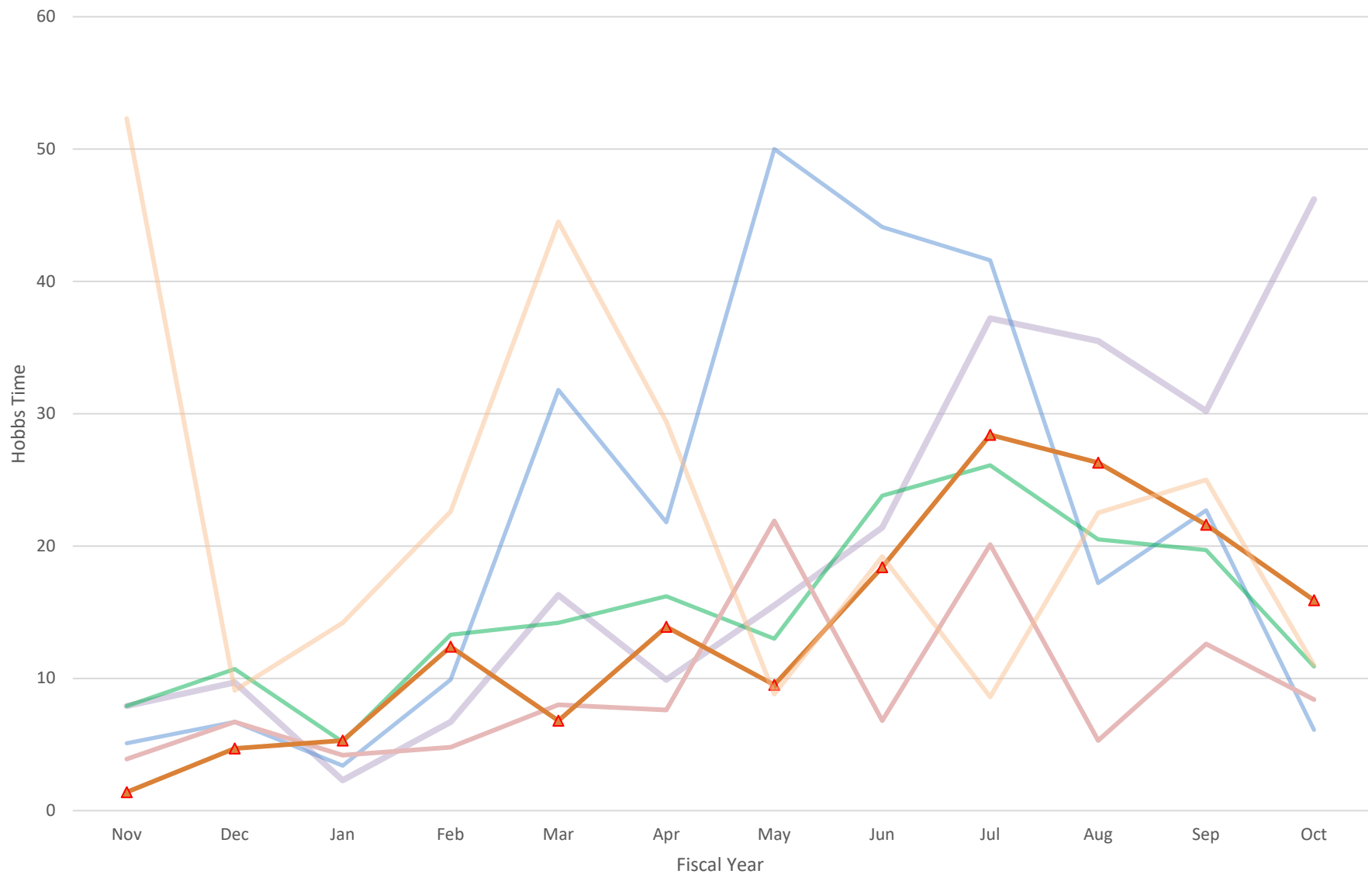
## D. Expenses

	Budget	YTD	Over (Under)
<b>Buildings and Admin</b>			
Utilities / Parcel Taxes	\$ 410.00	\$ 421.54	\$ 11.54
Facilities, office & misc.	\$ 2,340.00	\$ 1,151.63	\$ (1,188.37)
Cleaning	\$ 800.00	\$ 294.55	\$ (505.45)
Bank fees	\$ 35.00	\$ 12.64	\$ (22.36)
Accounting Consulting	\$ 250.00	\$ -	\$ (250.00)
Building maintenance	\$ 6,500.00	\$ 194.40	\$ (6,305.60)
<b>Insurance</b>			
GEKO	\$ 8,700.00	\$ 7,440.00	\$ (1,260.00)
Premises	\$ 1,050.00	\$ 3,446.00	\$ 2,396.00
D&O Liability	\$ 1,150.00	\$ 1,288.00	\$ 138.00
<b>Aircraft Maintenance</b>			
GEKO	\$ 7,050.00	\$ 13,132.06	\$ 6,082.06
<b>Misc. Aircraft Costs</b>			
FC / SPOT	\$ 725.00	\$ 333.19	\$ (391.81)
CFS/Maps/Nav Can Fees	\$ 375.00	\$ 365.38	\$ (9.62)
<b>Totals:</b>	<b>\$ 29,385.00</b>	<b>\$ 28,079.39</b>	<b>\$ (1,305.61)</b>

## E. Cash statement

2021 Year End Balance	\$ 69,207.53	Member dep.:	\$ 4,350.84	Pending Paymts:	\$ -
Last Month's Balance	\$ 66,079.31			Pending Deposits	\$ -
Month End Balance	\$ 67,839.51			<b>Total:</b>	<b>\$ 63,488.67</b>
		O/H reserves:	\$ 36,496.50	Remainder:	\$ 26,992.17

## GEKO Usage: 2021-2022 Compared to last 5 years



'2019 Flight Time    '2018 Flight Time    2017 Flight Time    2021 Flight Time    2022 Flight Time    2020 Flight Time

## Aircraft Usage per Flying Member - Oct. 31 , 2022

