

# New Tow Plane Funding

- Cost
  - Total: \$290,000 (approx.)
  - Deposit \$80,000 to confirm order
- Donations
  - Possible same - \$30,000
  - Club Members - \$10,000
- Debentures
  - \$10,000
- GNZ Umbrella Fund Loan
  - \$150,000
- Own Funds
  - Remaining \$100,000



# Tow Plane Only Cost Comparison

<b>Account</b>	<b>2023</b>	<b>New TP</b>
<b>1. TOW PLANE</b>		
<b>Tow Plane Income</b>		
Towing Fees	90,623	81,100
Voucher Sales - Tow Plane (40%)	2,490	3,000
<b>Total Tow Plane Income</b>	<b>93,114</b>	<b>84,100</b>
<b>Tow Plane Expenses</b>		
Tow Plane Fuel & Oil	(34,025)	(13,712)
Tow Plane Inspections	(11,981)	(500)
Tow Plane Insurance	(3,543)	(6,980)
Tow Plane Maintenance	(3,761)	(2,000)
Registration and Levy - Tow Plane	(186)	(186)
Landing Fees	(154)	0
Outside Tow Plane Hire	(425)	0
Provision fo Future Maintenance	(9,805)	0
<b>Total Tow Plane Expenses</b>	<b>(63,880)</b>	<b>(23,378)</b>
<b>Total TOW PLANE</b>	<b>29,234</b>	<b>60,722</b>

# Overall Cost Comparison

<u>Account</u>	<u>2023</u>	<u>New TP</u>
<b>TOW PLANE</b>		
Tow Plane Income	93,114	84,100
Tow Plane Expenses	(63,880)	(23,378)
Loan repayment (\$200k@8% p.a. over 10 years)		(48,663)
<b>Total TOW PLANE</b>	<b>29,234</b>	<b>12,059</b>
<b>GLIDER OPERATIONS</b>		
Glider Income	33,014	33,014
Glider Expenses	(39,464)	(36,502)
<b>Total GLIDER OPERATIONS</b>	<b>(6,450)</b>	<b>(3,488)</b>
<b>WINCH OPERATIONS</b>		
Winch Income	2,274	2,274
Winch Expenses	(555)	(555)
<b>Total WINCH OPERATIONS</b>	<b>1,719</b>	<b>1,719</b>
<b>TOTAL FLYING OPERATIONS</b>	<b>24,504</b>	<b>10,290</b>
<b>TRADING INCOME</b>		
Fees	22,478	22,478
Miscellaneous	6,040	6,040
<b>Total TRADING INCOME</b>	<b>28,518</b>	<b>28,518</b>
<b>OTHER INCOME</b>		
Interest Income	740	5,240
Donations	51,310	0
Outside Grants	0	0
<b>Total OTHER INCOME</b>	<b>52,050</b>	<b>5,240</b>
<b>GROSS INCOME</b>	<b>80,568</b>	<b>33,758</b>

# Overall Cost Comparison (Cont'd)

<b>GROSS INCOME</b>	<b>80,568</b>	<b>33,758</b>
<b>OVERHEADS</b>		
Audit and Accounting	(265)	(265)
Bank Fees	(578)	(578)
Buildings	(10,295)	(13,295)
Office	(635)	(635)
General Expenses	(217)	(217)
Interest Expense	(3,029)	0
Caravan Expenses	0	(94)
Loss on Disposal of Asset	(970)	0
<b>Total OVERHEADS</b>	<b>(15,990)</b>	<b>(15,085)</b>
<b>SURPLUS/(DEFICIT) before Flying</b>	<b>64,578</b>	<b>18,673</b>
<b>SURPLUS/(DEFICIT) from FLYING</b>	<b>24,504</b>	<b>10,290</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>89,082</b>	<b>28,963</b>