

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

Account	2023	New TP
1. TOW PLANE		
Tow Plane Income		
Towing Fees	90,623	81,100
Voucher Sales - Tow Plane (40%)	2,490	3,000
Total Tow Plane Income	93,114	84,100
Tow Plane Expenses		
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
Total Tow Plane Expenses	(63,880)	(23,378)
Total TOW PLANE	29,234	60,722

Overall Cost Comparison

Account	2023	New TP
TOW PLANE		
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)
Total TOW PLANE	29,234	12,059
GLIDER OPERATIONS		
Glider Income	33,014	33,014
Glider Expenses	(39,464)	(36,502)
Total GLIDER OPERATIONS	(6,450)	(3,488)
WINCH OPERATIONS		
Winch Income	2,274	2,274
Winch Expenses	(555)	(555)
Total WINCH OPERATIONS	1,719	1,719
TOTAL FLYING OPERATIONS	24,504	10,290
TRADING INCOME		
Fees	22,478	22,478
Miscellaneous	6,040	6,040
Total TRADING INCOME	28,518	28,518
OTHER INCOME		
Interest Income	740	5,240
Donations	51,310	0
Outside Grants	0	0
Total OTHER INCOME	52,050	5,240
GROSS INCOME	80,568	33,758

Overall Cost Comparison (Cont'd)

GROSS INCOME	80,568	33,758
OVERHEADS		
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
Total OVERHEADS	(15,990)	(15,085)
SURPLUS/(DEFICIT) before Flying	64,578	18,673
SURPLUS/(DEFICIT) from FLYING	24,504	10,290
NET SURPLUS (DEFICIT)	89,082	28,963