

**Consair Flyers Club, Inc.**  
**FINANCIAL POLICY**

- 1) Statements for all charges regarding flight time, non-flying fees, dues or other charges are prepared and mailed by the 8<sup>th</sup> day of the month and are due and payable by the 20<sup>th</sup> day of the month. Payments must be either postmarked or handed in person to the Treasurer by the 20<sup>th</sup> day of the billing month to avoid late charges.
- 2) All members shall pay an initiation fee as set forth in this policy, upon joining the Club.
- 3) All members shall pay a key deposit as set forth in this policy prior to receipt of a key.
- 4) Payments received after the 20<sup>th</sup> day of the month, are subject to a late charge of \$1.00 or 2 percent of the delinquent amount, whichever is greater.
- 5) The following action will occur if your bill is not paid by the 20<sup>th</sup> day of the:

Month in which billed	Grounded
Second Month	Suspended
Third Month	Expulsion

(Note: You are not covered by the Club insurance when flying in a grounded status; you may be expelled from the Club; and you could be charged with Grand Theft depending on the circumstances.) Expulsion may be appealed by the individual concerned at the next regularly scheduled Board Meeting. Following expulsion from the Club, the Board shall determine the appropriate course of action to be taken for collecting monies owed (i.e., small claims court or collection agency)

- 6) A Returned Check Service Charge, as indicated in this policy, will be assessed to any member whose check is returned for any reason.
- 7) Fuel and Oil receipts must be mailed or handed in person to the Club Treasurer within 60 days of purchase. They must show the member's name, aircraft registration number, the amount of fuel purchased and the purchase price. Credit will be given for fuel and oil only. No credit will be given for tie down or landing fees or other personal expenses. Fuel purchased outside the contiguous United States will be credited at the price paid, or the MYF fuel Island price, whichever is the lesser amount. **UNLESS PRIOR APPROVAL IS OBTAINED FROM THE TREASURER, ONLY ORIGINAL FUEL RECEIPTS WILL BE ACCEPTED FOR CREDIT.**
- 8) A reactivation fee as indicated in this policy will be assessed to inactive members who reactivate their memberships after the waiting period specified in the Bylaws.
- 9) Each member has a flying credit limit of \$750.00. Higher limits may be approved by the Treasurer upon receipt of a written request, indicating just cause. If a flight or flights will cause the Club member to exceed the credit limit, the excess must be mailed to the Club prior to such flight(s).

- 10) No interest will be paid for credit balances. Member Credit balances may be refunded upon written request to the Treasurer. Officer and Board Member balance refunds shall be approved by the Board.
- 11) Members flying Club aircraft outside the local area may be responsible for paying for repairs needed to return the aircraft to MYF. The Club shall reimburse the member from funds due the owner for owner approved maintenance expenses on Club aircraft.
- 12) Members may be assessed a schedule abuse charge as indicated in this policy. Schedule abuse consists of 1) returning late without extending the scheduled time, 2) failure to use scheduled aircraft within 30 min of time scheduled, 3) canceling scheduled aircraft schedule with less than 24 hours notice), 4) unscheduled use of aircraft, and 5) failure to cancel excess time from the schedule when returning early. Schedule abuse may be appealed to the Board of Directors. Funds collected for schedule abuse shall be allocated to aircraft owner.
- 13) Assessments may be made on Members of the Club as determined necessary by the Board of Directors as follows:

Initiation Fee	\$25.00
Key Deposit	\$25.00
Monthly Dues (Active and Instructor Members Only)	\$15.00
Annual Renewal Dues (Associate Instructor Members)	\$25.00
Monthly Minimum Flight Charge (non-flying fee)	\$10.00
Reactivation Fee	\$15.00
Returned Check Service Charge	\$20.00
Schedule Abuse Charges	Up to ½ hour of aircraft rate for schedules of 3 hours or less, and up to 1 hour per day for schedules over 3 hours.

- 14) The Officers of the Club shall be reimbursed for expenses in accordance with the following percentages of the total amount allocated each month to the Officer Expense Reimbursement Fund. The Officer Expense Reimbursement Fund shall consist of a portion of the monthly dues and the hourly flight fees as determined by the Board and approved with the annual budget.

President	10.00%
Vice President	5.00%
Treasurer	23.00%
Secretary	8.00%
Operations	23.00%
Maintenance	15.00%
Avionics	8.00%
Safety	8.00%
Total	100.00%

The Officers and Board members of the Club shall also be reimbursed an additional amount equal to the monthly dues in expenses for each regular monthly meeting attended.

- 15) Committee members shall be reimbursed for expenses as determined by the Board of Directors. Such reimbursement limits shall be established when committee appointments are made.
- 16) Owners of aircraft leased to Consair Flyers Club, Inc shall be exempt from monthly dues and nonflying fees while their aircraft are leased to Consair Flyers Club, Inc.. (*March 19, 2002*)
- 17) Hourly flying fees for each aircraft operated by the Club are as indicated in Attachment 1. Charges for flight time shall be based on the reading obtained from HOBBS meter times the hourly flying fee for the appropriate aircraft. A minimum 1.0 hour flight time will be charged for each twenty-four hour period a plane is reserved.
- 18) From the hourly flight fees collected each month, \$1.00 per flight hour shall be allocated to the Officer Expense Reimbursement Fund each month. From the monthly dues charges each month, \$2.50 shall be allocated to the Officer Expense Reimbursement Fund.
- 19) Dues shall be waived for an instructor in any month in which that instructor acts as an instructor in any Consair aircraft for 2 or more hours which generate revenue.
- 20) Each member shall be assessed the monthly minimum flight charge (non-flying fee) in any month that the member does not fly Consair aircraft at least ½ hour of billable flight time.
- 21) There shall be no other fees earned by the Club from flight instruction in aircraft operated by the Club other than Flight Instructor Membership fees and /or member flight fees as applicable.
- 22) An internal review of the financial statements of the Club shall be completed each year by an audit review committee appointed by the Board of Directors. The committee shall consist of at least one Board member and two other members. The Treasurer shall not be on the audit review committee. The review shall be completed and a copy of the reviewed financial statement shall be distributed to all Members within one hundred twenty (120) days following the end of the fiscal year.

- 23) The Club shall allocate \$1 of the monthly dues to an Insurance Deductible Reserve (IDR) Fund to be used for payment of the insurance deductible or repairs in the event an aircraft operated by the Club is damaged by a member not as a result of gross negligence. Use of these funds shall require specific Board approval. The Board may elect to stop the allocation of a portion of the monthly dues to the IDR if the total balance of the IDR Fund exceeds a value equal to the number of Club aircraft times the insurance deductible amount.
- 24) In order for the Board of Directors to consider expenditure of the IDR fund notification of the pending claim must be submitted in writing to the Board within 60 days of the date on which the damage took place.
- 25) The Club shall credit a member's account \$25 for sponsoring a new member. The new member credit may be credited against any membership or flying charge billed to the member by Consair.
- 26) Associate instructor members shall not be subject to monthly dues or the minimum flight time requirement unless the associate instructor member elects to become an active or instructor member, in which case he must then pay the key deposit as specified in this policy and become subject to the minimum flight time requirement and monthly dues requirements as specified elsewhere in this policy.

**Consair Flyers Club, Inc. - Financial Policy**  
**Attachment 1**  
**Hourly Flight Time Rates**

Effective July 1, 2003 based on HOBBS time.

<b>Hourly Flying Fee</b>	<b>Aircraft</b>
<b>\$ per Hour</b>	
<b>66</b>	<b>N1967S C-172 (150 hp)</b>
<b>65</b>	<b>N4625G C172/160 hp</b>
<b>70</b>	<b>N733UC C172/160 hp</b>