



Matamata Aerodrome,
State Highway 27, Waharoa,
New Zealand.

P.O. Box 296, Matamata 3440.

Phone: 07 981 1010

Email: treasurer@mac.org.nz

Treasurer's report

Rainer Kunнемeyer, 6 September 2020

Current situation:

Ms. Jeanette Gordon of Accounting Online, Hamilton, compiled the Club's annual financial statements which are available at this AGM. The statements were unanimously approved by the committee.

Financially, the Club performed quite well and at the end of July,

1. we had 48 ordinary, financial members (compared to 53 in 2019, 49 in 2018 and 2017) plus two life members plus two associate members.
2. We had cash in the bank of \$59,975 plus the Zenith aircraft, a hangar, and the club house.
3. We made a profit of \$3,476 (compared to +\$2,986 in 2019, -\$1,435 in 2018 and -\$189 in 2017). This is after aircraft depreciation and some substantial maintenance costs.
4. We flew our aircraft for 124 hours (compared to 113 in 2019, 72 in 2018, 53 in 2017).

Membership fees:

Assuming 50 fully paid-up members, our basic Club operating costs per member are close to last year's:

1. \$57 to council for ground lease and airfield use
2. \$35 insurance (asset plus liability as required by council)
3. \$25 electricity
4. \$35 FlyingNZ affiliation

This adds up to \$152 and should be covered by our membership fee. Our current subscriptions are:

1. \$130 for Ordinary members (48),
2. \$70 for Youth (0),
3. \$50 for Associate (2), and
4. \$0 for Life members (2).

The shortfall in fees income means that the club needs to earn about \$1,200 before any Club activities can take place. I recommend that the fees remain the same for the coming financial year, but club members need to find a way to generate income to fund their club membership and should be aware that their membership is subsidised by those members generating an income.

Aircraft operation:

Our flying hours were quite good this year and would have come close to my goal of 160 hours, if Covid-19 had not hit. We had 124 Hobbs meter hours with about 118 charged hours. Without lockdowns we would have made well above 140 hrs. We have 17 members registered on the FLD booking website; about half of these are flying the plane regularly.

A 5-year analysis shows that the plane has done on average 88 hrs per year. At 125 hrs and our current hire rate of \$155 p.hr, the flying income would cover all cost as well as depreciation. Any hours above that directly produce money towards a new plane or additional toys. We will have some major expenses though as we need to get an ADS-B transponder if we want to continue x-country training.

Irrespective, the Club should look at options for funding and investigate ways to upgrade the Club's plane.

General:

I would like to thank the 2019/20 committee for their constructive and dedicated work towards improving the club and its operations.

MOTION 1: I move that the treasurer's report is accepted and that the presented annual financial statements for the year 1/8/2019 to 31/7/2020 are accepted and approved by this AGM of the Matamata Aero Club.

Motion 2: I move that the membership fees for the financial year 2020/21 are set as

1. \$130 for Ordinary (flying) members,
2. \$70 for Youth members,
3. \$50 for Associate members, and
4. \$0 for Life members.

I am happy to take questions.

