

Mercury Bay Aero Club
Summary of Financial Results

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Budget 2015	Budget 2016
Cash Airfield Income															
Subscriptions	5448	6189	5923	6359	6213	8835	9144	8973	9419	13893	9727	8903	8845	9000	9000
Fuel and Weather Station	3380	3380	3380	3240	3490	3240	3240	3240	3207	3400	3400	3400	3400	3400	3400
House and Clubhouse Rent	13381	10062	10793	11240	10491	11422	15447	16192	18627	18120	16366	19839	19531	25000	25000
Hangar Rent (cash only)	4251	4759	4655	9136	7528	6790	8405	6573	10486	8040	18055	22136	20997	25000	22500
Landing Fees	8931	11770	9336	11040	12549	9639	9105	9024	9099	14571	18334	17271	16767	18000	17500
Bar, Hay and Sundry Income	2150	1561	-264	2829	20299	914	5193	2582	4964	10117	10346	5138	6576	10000	10000
Total Cash Airfield Income	37541	37721	33823	43844	60570	40840	50534	46584	55802	68141	76228	76687	76116	90400	87400
Cash Airfield Expenses															
Professional Fees	178	2415	5248	9225	7187	7598	7998	5200	4700	2500	2600	3600	2625	3000	3000
Office and General Expenses	8905	12766	8853	9133	8417	10613	9573	13771	14034	10877	15085	11560	15328	12000	12500
Rates and Insurance	4960	5338	4523	4462	5832	5736	4715	7289	8301	11249	9669	12455	10902	10800	11000
Fuel, Repairs and Maintenance LESS Grants	12872	27642	4188	-19995	12525	15232	9451	22657	17749	9971	20196	11062	13284	12000	12000
Wages and Employment Costs	25240	25833	26751	27989	28241	29588	37875	32982	35206	33309	25779	8131	0	0	0
Total Cash Airfield Expenses	52155	73994	49563	30814	62202	68767	69612	81899	79990	67906	73329	46808	42139	37800	38500
Total Airfield Income/-Deficit	-14614	-36273	-15740	13030	-1632	-27927	-19078	-35315	-24188	235	2899	29879	33977	52600	48900
Aircraft															
Income	26930	25395	20414	19590	23884	19577	26209	16835	16096	11666	36841	30748	7932	3000	10000
Aircraft Costs															
Fuel	3525	4944	5928	5264	5306	8594	10352	6770	5818	3923	5281	621	2546	0	5000
Insurance	3406	3111	3442	4882	3882	5873	4933	4671	4715	3380	3798	4483	1587	500	3000
Repairs and Maintenance	3472	8362	3028	16737	7973	36660	6926	7484	6240	3165	7508	10348	111	2500	2000
Total Aircraft Costs	10403	16417	12398	26883	17161	51127	22211	18925	16773	10468	16587	15452	4244	3000	10000
Aircraft Surplus/-Deficit	16527	8978	8016	-7293	6723	-31550	3998	-2090	-677	1198	20254	15296	3688	0	0
Summary															
Airfield Profit/-Loss	-14614	-36273	-15740	13030	-1632	-27927	-19078	-35315	-24188	235	2899	29879	33977	52600	48900
Aircraft Profit/-Loss	16527	8978	8016	-7293	6723	-31550	3998	-2090	-677	1198	20254	15296	3688	0	0
Airshow Profit/-Loss	374	14665	1217	11125	-859	16062	311	0	1380	0	0	3936	0	0	0
Interest	-206	4754	-513	2133	5303	6890	10050	5375	3451	2568	1532	2070	6877	10000	6000
Total Aero Club Cash Surplus/-Deficit	2081	-7876	-7020	18995	9535	-36525	-4719	-32030	-20034	4001	24685	51181	44542	62600	54900
Extraordinary Items															
Pub Charity Grant for Capital Expenditure											18365				
Sale of Property Rights		50000		22222	160681	83211	63407			8129	6427				
Cash Surplus/-Deficit	2081	42124	-7020	41217	170216	46686	58688	-32030	-20034	12130	49477	51181	44542	62600	54900
Non Cash Items															
Hangar Rental			8700	8700	8700	8700	8700	8700	8700	8700	8700	8700	8700		
Depreciation	-2464	-5398	-9862	-11144	-14355	-19305	-11474	-11810	-14602	-13036	-7091	-8906	-11270		
Aircraft Maintenance Reserve/ Loss on sale	0	-24000	-4068	-3246	-3826	-4778	-6684	-2799	-2457	-1679	-5451	-6440	-13410		
Net Surplus/-Deficit as per Accounts	-383	12726	-12250	35527	160735	31303	49230	-37939	-28393	6115	45635	44535	28562		

Variance to 2015 Budget

Clubhouse Hireage less than expected due to Café closing and Flight Club bookings taking longer to reach potential and aircraft operator closures	5469
Hangar Rents less than expected due to unbudgeted MBA occupying space	4003
Landing Fees less than expected	1233
Aircraft Operating Profit	-3688
Hay sales change to a monthly rental system that started part way through the year	2167
Interest less than expected due to ZK-MBA Purchase	3123
Additional Advertising for ZK-MBA	1426
Additional Clubroom Repairs required as part of Café Development	8931
Airfield expenditure less than expected	-4947
Speedway Expenses	1360
Other factors	-1019
Total Variance to Budget	18058