



EAA Chapter 1414 *LEADING EDGE*

Autumn, 2012

Phase Two In Progress!

Work crews of chapter members have been volunteering to finish the interior of the new hangar. At left, Lee Hilbert is building stairs to the second floor. Below, David Wakefield is helping with conduit in the kitchen. Frank Herdzina and Wally Falardeau have made sure that the upstairs is progressing. Lots of others have helped, so thank you all.

See report on page two.



New Board To Be Elected

At the November meeting, the board of directors for 2013 will be presented for a vote. According to our by laws, four officers are to be elected every two years and four directors elected every year. The officers are just ending their first year in office, so only the four directors are to be elected this year.

Four people have agreed to be nominated to the 2013 board. They are returning board members Steve Langdon and Ed Myers and prospective members Sean Stratton and Jim Pratt.

Kerry Peters and Susan Urbas, who served on the board this year, have decided to step down to use their talents in other ways to help Chapter 1414. We appreciate the work they have done this year and what they will be doing in the future.



Steve Langdon



Ed Myers



Sean Stratton



Jim Pratt

Officers

President: Lee Hilbert

(847) 652-3526

LeeHilbert@comcast.net

Vice President: Dean May

(815) 544-0215

deanmay757@gmail.com

Secretary: Glenda May

(815) 544-0215

mayge46@frontier.com

Treasurer: Adolph Svec

(815) 568-6652

asvec@mc.net

Directors

Ed Myers

Kerry Peters

Steve Langdon

Susan Urbas

Coming Events

Nov 13 - Chapter 1414 Supper/Social Hour, 5:30 PM, Chapter Meeting, 6:30 PM

Speaker - 1414 Directors, "Celebrating Our Future At The New Hangar"

Dec 11 - Chapter 1414 Annual Potluck Party

Mission Statement

Promote, encourage and facilitate an environment that fosters safety, education and high standards in the design, construction, restoration and operation of all types of recreational aircraft, as well as, nurture camaraderie and friendship amongst all members!

EAA 1414 Hangar Building Project

Phase One - Budget \$80,000

Building hangar in partnership with museum

Date	Item	\$	Total
	Intital payment to purchase		
4/15/2012	materials	\$40,000.00	\$40,000.00
6/10/2012	Second payment to builders	\$4,685.00	\$44,685.00
6/23/2012	Third payment to builders	\$21,685.00	\$66,370.00
	Costs for building interior common		
9/15/2012	walls and bathrooms	\$6,031.69	\$72,401.69
10/3/2102	Insulation for common areas	\$2,711.25	\$75,112.94

Phase Two - Budget \$45,000

Fitting out interior on hangar for EAA 1414 individual use

Date	Item	\$	Total
7/10/2012	Health Dept inspection	\$130.00	\$130.00
8/12/2012	Concrete Sealer	\$269.90	\$399.90
10/14/2012	Insulation	\$1,085.40	\$1,485.30

As you can see, we are still under budget for the Phase One of our hangar project, however, we have just received another bill from the museum for \$1200.00 and there is still the bathroom fixtures that need to be purchased. All together, we should be very close to our initial budget estimate of \$80,000.00 for Phase One. We are now into Phase two and have purchased quite a bit of lumber and electrical supplies. This is being charged at Menards and we haven't received a bill from them yet, so we don't have a good feel of how much it will be. As of now, our bank account stands at \$8931.65 and I am afraid that the Menard's bill will be very close to that number. So, if anyone has any ideas for fund raising, please talk to any of the officers or board members.

We plan to hold our next meeting on November 13 at the Hangar and show off what we all have accomplished. We are also looking for help with Phase Two build-out. Most of the time, there is someone working in the Hangar and if you have some free time, just show up and I am sure we can find some work that has to be done.

Thank you to all who have donated and all who have come to help in making this dream come true.

Poplar Grove EAA Chapter 1414
Statement Of Operations
For The Year To Date December 31, 2012

	Quarters Ended			Year To Date 12/31/2012
	3/31/2012	6/30/2012	9/30/2012	
<u>Operating Receipts</u>				
Pancake Breakfasts, Functions and Snack Sales	\$ 2,048	\$ 3,763	\$ 10,362	\$ 16,173
Membership Dues , Newsletters, Merchandise	\$ 1,745	\$ 320	\$ 266	\$ 2,331
Raffles (net) and Donations	\$ 254	\$ 215	\$ 395	\$ 864
Hangar Pledges Received	\$ 3,840	\$ 19,053	\$ 6,491	\$ 29,384
Deferred Income (2010 revenue collected in 2009)	\$ (900)		\$ 40	\$ (860)
Total Receipts	\$ 6,987	\$ 23,351	\$ 17,554	\$ 47,892
<u>Operating Expenses</u>				
Breakfasts, Functions and Snack Sales	\$ 1,672	\$ 1,501	\$ 1,664	\$ 4,837
Printing Postage, Name Tags, Merchandise	\$ 63	\$ 350	\$ 167	\$ 580
Donations				\$ -
EAA Chapter Dues/Insurance/Taxes	\$ 385	\$ 460	\$ 135	\$ 980
EAA Calendars/Speakers/Awards				\$ -
Young Eagles Expenses				\$ -
Meeting Location Expenses		\$ 100	\$ 150	\$ 250
Net Prepaid Expense Activity (Hangar Payments)		\$ 44,686	\$ 27,986	\$ 72,672
Total Expenses	\$ 2,120	\$ 47,097	\$ 30,102	\$ 79,319
Net Operating Receipts/(Disbursements)	\$ 4,867	\$ (23,746)	\$ (12,549)	\$ (31,428)

Poplar Grove EAA Chapter 1414
Funds Statement
Year To Date September 30, 2012

Funds Analysis

Total Funds On Hand 12/31/2011	\$ 43,452
Net Receipts/(Expenditures) YTD 2012	(31,428)
Total Funds On Hand As Of 09/30/2012	\$ 12,025

Poplar Grove EAA Chapter 1414
Statement Of Financial Position
As Of September 30, 2012

Assets

Current Assets

Total Cash In Bank-General Funds	\$ 26,991	
Total Cash In Bank-Hangar Fund	\$ (14,966)	\$ 12,025
Pledges Receivable-Hangar Project		\$ 11,017
Prepaid Expenses (Advance Hangar Payments)		\$ 72,671

Total Assets

\$ 95,713

Liabilities and Net Assets

Deferred Income-Unpaid Hangar Pledges	\$ 11,017	
Deferred Income (future years' dues collected currently)	\$ 60	\$ 11,077

Net Assets

Net Assets As Of 12/31/11	\$ 42,532	
Changes in Net Assets Year to Date	\$ 42,104	\$ 84,637

Total Liabilities And Net Assets

\$ 95,713

Analysis Of Changes In Net Assets YTD:

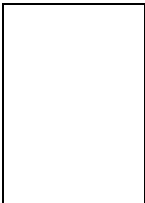
Net Receipts or (Disbursements) YTD	\$ (31,428)
Prepaid Expense/Deferred Income activity 2012 YTD (Net)	\$ 73,532
Changes in Net Assets 2012 Year to Date	\$ 42,104

Chapter 1414 meets on the second Tuesday of the month in the Vintage Wings & Wheels Museum, 5151 Orth Road (C77), unless notified otherwise in the newsletter. Supper/social hour begins at 5:30 PM, and the meeting starts at 6:30 PM, unless otherwise announced on the website or in the newsletter. For the winter it is meeting at Herdzina Hangar, east of museum.

Directions: From Belvidere, IL, go north on Route 76, approx. 3.5 miles, and turn right on Orth Road. Make the first right turn and the museum is on the left.

NOTE: EAA Chapter 1414 does not project or accept any responsibility for the participation by any newsletter reader or Chapter member at any fly-ins, functions, forums or events that may be publicized in this newsletter. All material herein of a technical nature is for reference only and is not necessarily recommended or approved by the editor of this publication or any official of Chapter 1414. This publication is produced only as a medium of communication amongst members and friends of Chapter 1414.

In the event of bad weather, a meeting may be canceled. An email announcement will be sent to the membership if it has. If you do not have email or are not sure about the weather, check the website or call an officer to be sure the meeting is taking place. Officers phone numbers are on the previous page of this newsletter.



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