

Plane Purchase Financing Model

This estimate of fees are for “perfect world” with no negative impacts on the financing process (i.e. missing logs/value adjustments).

Anticipated Loan - Term/Rate: 15 years at 7.49%

| | Debit | Credit |
|--|-------------------|-------------------|
| Purchase Price | \$ 480,000 | |
| Origination Fee | \$ 2,400 | |
| Document Fee | \$ 382 | |
| Wire Fee | \$ 15 | |
| DocuSign Fee | \$ 40 | |
| Title Search After Recordation Fee | \$ 100 | |
| First Priority Bank Total Anticipated Finance Amount | | \$ 242,937 |
| Sales Tax @ 9.75% | \$ 46,800 | |
| AIC Escrow Fee | \$ 750 | |
| Grand Total | \$ 530,487 | \$ 242,937 |
| Total Cash Required for Purchase | \$ 287,550 | |
| Cash proceeds From N5199J | | \$ 270,000 |
| Additional Cash required | | \$ 17,550 |

Impact on Dues

First, the Finance Team already identified we need to increase monthly dues, based on actual operating expenses of the current Club model and inflation, and independent of any aircraft purchase.

| | Monthly Dues | |
|--|---------------------|--------------|
| Current Dues | | \$211 |
| Scheduled Dues Increase | | \$10 |
| Assumed Purchase of \$500,000 Plane (adjusted up or down based on actual amount): | | |
| \$240,000 Loan @ 7.49% | \$2,266 | \$36 |
| Increase in Annual Taxes & Insurance over N5199J: | | |
| Property Taxes | \$3,984 | \$5 |
| Insurance | \$3,923 | \$5 |
| Grand Total New Dues Rate | | \$267 |