

(Per Hour Estimates Based on 100 Hours of Use Per Year)

ACQUISITION EXPENSES (based on 5 year ownership)	
Purchase Price of Aircraft	\$105,000.00
Estimated Resale Value	\$105,000.00
Refurbishment Cost (Paint and Interior)	\$0.00
TOTAL Per Hour ASSET Expense	\$0.00

FIXED ANNUAL EXPENSES	
Hangar Rental (\$200 per month for 12 Months)	\$2,400.00
Insurance - Hull	\$1,500.00
Insurance - Liability	\$1,000.00
Flight Crew - Pilot	\$0.00
Copilot	\$0.00
Recurrent Pilot Training	\$500.00
TOTAL Per Hour FIXED Expense	\$54.00

VARIABLE COSTS (per hour)	
Fuel (12 gallon per hour at \$4 per gallon)	\$48.00
Inspection and Maintenance (\$3000 per year divided by 100)	\$30.00
Engine Overhaul and Reserves ((\$25000 times 1) divided by 2000)	\$12.50
Propeller Overhaul ((\$2500 times 1) divided by 2000)	\$1.25
Avionics Maintenance	\$20.00
TOTAL Per Hour VARIABLE Expense	\$111.75

TOTAL OPERATIONAL COST PER HOUR	\$165.75
TOTAL MILES PER YEAR (156 miles per hour)	15,600
OPERATIONAL COST PER MILE	\$1.06
OPERATIONAL COST PER SEAT PER HOUR (4 seats)	\$41.44
OPERATIONAL COST PER SEAT PER MILE (4 seats)	\$0.27

REMARKS	