

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
FORT LAUDERDALE DIVISION
www.flsb.uscourts.gov

In re:

Case No. 22-15714-PDR

POMPANO SENIOR SQUADRON
FLYING CLUB, INC.,

Chapter 11
(Subchapter V)

Debtor.

CHAPTER 11 CASE MANAGEMENT SUMMARY

In compliance with Local Rule 2081-1(B), the debtor-in-possession, Pompano Senior Squadron Flying Club, Inc. (“Debtor”), files this Chapter 11 Case Management Summary and states:

The following data represents approximations for background information only and the information may represent the Debtor's best estimate in response to some of the ensuing questions.

1. Date of Order for Relief under chapter 11 (filing date of petition if voluntary chapter 11 petition):

July 26, 2022.

2. Names, case numbers and dates of filing of related debtors:

None.

3. Description of debtor's business:

The Debtor is a corporation which operates as a tax exempt not for profit entity. The debtor operates a flying club for the benefit of its members which includes the ownership, operation and lease of aircraft flown by its members.

4. Locations of debtor's operations and whether the business premises are leased or owned:

Debtor operates in Pompano Beach, Florida and its business premises are leased.

5. Reasons for filing chapter 11:

The Debtor's operating funds were garnished by a judgment creditor freezing funds available for payment of operating and secured creditor expenses.

6. List of officers and directors, if applicable, and their salaries and benefits at the time of filing and during the 1 year prior to filing:

The debtor's board of directors consists of the following members who serve on a volunteer basis:

Gregory Gilhooly - President
Gregory Galyo - Vice President
Tor Holm - Treasurer
Casey Ahlbum - Secretary
Anthony Astray-Caneda - Director of Operations

7. Debtor's fiscal or calendar year to date gross income and the debtor's gross income for the calendar or fiscal year prior to the filing of this petition:

Calendar year gross income to date is \$180,076.65
2021 Gross income was \$388,464.79

8. Amounts owed to various creditors:

- a. Obligations owed to priority creditors including priority tax obligations:

None.

- b. With respect to creditors holding secured claims, the name of and amounts owed to such creditors and a description and estimated value of all collateral of the debtor securing their claims:

Paul Sanchez: \$34,284.54 secured by aircraft liens against aircraft N47LH, N8633E (value below). Validity, priority and amount of liens are in dispute, the amount listed above is the debtor's contention of verified amounts owed.

- c. Amount of unsecured claims:

Estimated at \$350,000.

9. General description and approximate value of the debtor's assets:

Bank Deposits – \$61,000 (est)
Advanced Vendor Payment – \$14,000 (est)
Aircraft Assets/Leases – \$320,000 (est)
(Tail numbers of Owned Aircraft N7696F, N8633E, N47LH, and N30877)
Estimated aircraft hull values:
N47LH: \$101,000; N30877: \$99,000; N8633E: \$58,000; N7696F: \$62,000

10. List of all insurance policies, the property covered under the policy, the name of the

insurer, the policy number, amount of coverage, whether the premium is current, the date the next premium is due and date the policy expires:

SCHEDULE OF POLICIES				
Policy Number	Full Name of Insurance Company and Name of General Agent or Company Office to Which Premium is Paid	Coverage	Policy Term	Effective Date
AVC003377 09	C01487-OLD REPUBLIC INSURANCE CO [CX:10] [90%PR]	AVIA	12	7/10/2022 ERN TXS/FEES FIN TXS/FEES
AP 01061708	C01442-OLD REPUBLIC INSURANCE CO [CX:0] [90%PR]	GL	12	7/10/2022 ERN TXS/FEES FIN TXS/FEES

Premium is due \$13,389.80 by July 29, 2022 and \$5,325.92 monthly for 10 months.

11. Number of employees and amounts of wages owed as of petition date:

N/A
12. Status of debtor's payroll and sales tax obligations, if applicable. This does not eliminate the obligation of chapter 11 debtors (other than individuals not engaged in business) to provide the more detailed payroll tax information required by Local Rule 2081-1(A): N/A
13. Anticipated emergency relief to be requested within 14 days from the petition date:

Motion to Turnover Garnished Funds

Dated this 27th day of July, 2022.

LORIUM LAW

Proposed Counsel for the Debtor-in-Possession

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By: /s/ Craig A. Pugatch

CRAIG A. PUGATCH

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was served via the Court's CM/ECF system and via U.S. Mail to all parties on the attached service list dated this 27th day of July, 2022.

By: /s/ Craig A. Pugatch