

Treasurer's Report – Youth Scholarship -- Wrap Up of 2020 financials budget for 2021

What is the EAA106 Youth Scholarship?

Started in 2012, as of 2020 EAA Chapter 106 has awarded 20 scholarships to ultra-aviation-passionate youth (ages 16-18) for an all-expenses paid, once-in-a-lifetime -day EAA aviation camp experience in Oshkosh, WI. The three winners selected for our 2020 Young Scholarship will be attending in 2021.

To learn more, including our scholarship requirements, go to:

<https://chapters.eaa.org/ea106/ea106-youth-scholarship>

Youth Scholarship INCOME in 2020: Donations totaling \$5,308

\$4,850 was from the **No. Andover Hangar Association** -- THANKS !!!

and represents **two** years of their budget. The No. Andover Hangar Association represents the owners of the several rows of tan hangars across from EAA106.

Why double a donation in 2020?

Their year-end donations used to be made in late December (2016 & 2017).

Their 2018 year-end donation arrived in early January 2019.

Their 2019 year-end donation arrived in early January 2020.

Their 2020 year-end donation arrived in late December 2020.

The remaining **\$458** was from five members -- THANKS !!!

Youth Scholarship EXPENSES in 2020 = \$0

There were **NO** expenses in 2020 because the camp was shut down due to covid-19 and our three 2020 winners have been rescheduled to 2021.

Youth Scholarship INCOME projection for 2021 – TBD for donations

We can never really count our eggs before they hatch, but we hope that not only will the North Andover Hangar Association again help support sending some amazing youth to Oshkosh for the 8-day camp, but we also hope some more members will also donate to our Youth Scholarship Fund.

Youth Scholarship EXPENSE projection for 2021 = up to \$6,765

BUDGET: Possible costs per youth:

\$1,605 Camp tuition (including instruction, meals, lodging, AirVenture, and trip from/to ATW airport.

\$ 650 Flight + bag fee-- We expect the price may be closer to \$550-\$600, but are hedging a bit.

\$2,255 / youth times three winners = Estimate of up to **\$6,765**

Currently the EAA106 Youth Scholarship Fund has **\$13,848.54** as of 12/31/20

We ask for your approval of UP TO \$6,765 expected maximum cost for 3 winners.

Almost always, but we never know until close to the time of the camp, our winners have “won” a discount on their tuition (sometimes up to the max of \$1,000 off) which reduces our cost. But we can’t count on that.