



# Flying Club Formation Checklist

- Gather interested members. EAA can help!
  - *Local pilots*
  - *Local CFIs*
  - *Aspiring pilots*
  - *Local EAA Chapter Members*
- Establish founding members.
- Research available aircraft options and club structure.
  - *Aircraft for sale*
  - *Aircraft lease options*
  - *Equity or non-equity club*
- Research and estimate club expenses.
  - *Insurance quote(s)*
  - *Annual and unexpected maintenance*
  - *Engine overhaul fund*
  - *Aircraft financing quote (if applicable)*
  - *Hangar*
- Develop the club cost structure and budget.
  - *Equity vs. non-equity*
  - *Annual and/or monthly dues*
  - *Hourly rate (wet vs. dry)*
- Officially form the club.
  - *Draft bylaws – EAA has sample bylaws*
  - *File state incorporation paperwork*
  - *Acquire FEIN from IRS*
  - *File IRS tax-exempt application – Form 1024- EAA offers guidance*
- Select aircraft and club structure.
- Finalize club documents.
  - *Operating agreement/rule*
  - *Safety policies*

Visit **EAA.org/FlyingClubs** for more information and resources.