

Feeling the Pain of Aircraft Ownership? Try a Dose of PMSO!

By Lyn Freeman



How an Old Pilot Learned a New Trick

Over the last year I've been fortunate enough to do some work with the folks in Texas who operate PlaneSmart! Aviation, a feisty new general aviation fractional ownership company. There has been quiet a buzz throughout the aviation industry about these guys because of the innovation they have brought to this segment of the market, and also because they operate a brand new fleet of the most popular airplanes in the world, the turbo-normalized, air conditioned Cirrus SR22-G3s. My experience with these guys has given me quite an insight about the advantages of what is generally referred to as Professionally Managed Shared Ownership (PMSO), but for some reason, my mind had yet to connect the dots. Until recently.

And here's how my epiphany happened.

I fly a 1948 Model 35 Bonanza, a truly great old girl, with lots of love left for flying. It was time for her yearly check up and I taxied her across the airport to the A&P I'd used for the last two annuals. Huh? I guess I was the last guy at the airport to know, but my favorite repair facility had gone out of business. It would only be the beginning of a lot of time wasted.

Because I'd had some issues with the ruddervators, I wanted someone who had Bonanza experience. My search for a new A&P began, ending three weeks later when I finally found a Beechcraft-smart mechanic at an airport half an hour away. Only now my airplane was out

of annual. Great. I got to drive to my friendly neighborhood FSDO and get a ferry permit. Another half day gone.

Three days after I dropped off the airplane, the A&P called to tell me I needed to replace several pieces under the cowling, not an insignificant task since making parts for my normally aspirated E-225 engine quit being a priority for my friends at Teledyne Continental at least 30 years ago. It was going to be a treasure hunt, something the mechanic could do at \$60 an hour, or that I could do in my 'spare time.'

Now that I think about it, who the heck has any 'spare time' anyway? In between rushing to little league games, doctor appointments and working for a living, it would be nearly



Front panel of a Cirrus SR22-G3 Turbo.

a month later before I hit pay dirt and rounded up the parts my nearly-classic Bonanza needed. I was clever enough to get everything to my new A&P just in time for his kids to be out on spring break, and a family trip to Disney World. He'd be back in two weeks. In the meantime, I got my credit card bill for all the aircraft rentals while my airplane was down. Ouch.

And when the A&P did return, there were, of course, a few other little issues that popped up. Again I had to find the time to get back to the aftermarket sources for off-the-wall Bonanza parts. Such great fun.

It was two and a half months later before my Bonanza had been given a clean bill of health. A friend

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with a Cirrus dropped me at the A&P's shop so I could bring her home. She'd spent a lot of time outside while I, the great white hunter, searched for parts, and my Bonanza had become a favorite resting spot for the local pigeons, many of whom left their white signatures dripping down the empennage. I was

going to have to take the time to get her to the wash ramp. And of course it never rains in California, except that day, when I had to fly my baby back home. As I sat in the cockpit listening to the rain, it occurred to me that since my last instructor friend had moved away, I wasn't able to get my IFR competency check. I also discovered that during the last couple of months, the database in my GPS had expired, making an instrument approach to my home airport legally out of the question. Great. I looked outside in time to see my friend's Cirrus fade into the clouds... and suddenly it hit me right between the eyes:

Professionally Managed Shared Ownership.

Over the next few days, I put pencil to paper and took a look at the advantages of PMSO.

- I'd never spend another minute arranging and supervising maintenance issues.
- I'd never have to rent another aircraft because my aircraft was down for maintenance.
- I'd never have to worry about updating another database.
- I'd never have to look for a CFI to provide currency training.
- I'd never have to go to the wash ramp if I had another pigeon encounter.

The coup de gras for my Bonanza came when I looked at the numbers. I could do the same amount of flying in a brand new fractionally owned Cirrus for less money than it takes to keep my Beechcraft in the air. And with PMSO, I could concentrate on what I wanted to do most—flying.

And here's the epiphany I told you about: Why should I spend three hours 'managing' my airplane for every one hour I get to fly? I don't operate this way in any other part of my life. I hire an accountant to manage taxes, a financial advisor to manage my investments, a physician to manage my health, I don't change the oil in my car and I'll surely end up hiring someone to build the new deck my wife keeps nagging me about. Yes, I could do a lot of those things myself, but it's smarter for me to hire professionals. So that's what I'm going to do. Hire a professional to manage my airplane and spend more time flying.



The PlaneSmart! Staff in front of one of the company's Cirrus SR22-G3 Turbos.

Don't take my word for it. Call the folks at PlaneSmart! If you don't think professionally managed shared ownership is the greatest thing since sliced bread, I have a great old Bonanza that can be yours.

For more information about PlaneSmart! Aviation call 866-264-2569 toll free or visit the PlaneSmart! website at www.planesmart.com.