



BECHCRAFT KING AIR 350

Typical costs of ownership between
operating with or without charter

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The King Air 350i is a twin turboprop aircraft, produced by Beechcraft, which is now part of Textron aviation (also the parent company of Cessna). The other aircraft in the family include the smaller King Air 250, the King Air C90GTx and an extended range King Air 350ER.

Purchase Prices

The price of a new King Air 350i is currently about \$8m. A 6 or 7 year old one, built in 2009 to 2011, will cost in the region of \$4m to \$4.5m and models that are 15 to 16 years old, 1999 to 2001 vintage, are typically in the range of \$2m to \$2.5m. Prices on second hand ones vary depending on the level of use, maintenance, record keeping and upkeep.

The main cabin is 19ft 6in (5.94m) long and 57in (1.45m) high. It can be configured to carry up to 11 passengers, but is more typically configured as 8 passengers in business club seating. On board wifi is standard and there's the Rockwell Collins Venue CMS and in-flight entertainment (IFE) system to make flights productive and entertaining. The latest King Airs also have improved soundproofing to reduce the cabin noise from the turboprop engines.

Specs

The two Pratt and Whitney PT6A-60A engines produce 1050 hp, and give a max cruise speed of 312 ktas (578 km/h). The maximum range is 1,806nm (3,345km), or with a full complement of 8 passengers it's possible to go nearly 1,500nm. There's 55 cu ft of onboard pressurized baggage space at the back of the cabin, with an additional 16 cu ft of external baggage space. The takeoff field length is just 3,300 ft.

The King Air is single pilot certified. It comes equipped with the Rockwell Collins Pro Line 21 avionics suite, which is the same suite as found in many light and mid-size jets.

In the example below we've assumed we're buying a second hand King Air 350 for \$4,595,000 and that we'll use it for 300 hours a year. The purchase is financed with a loan for \$3,774,400 at 4%.

LOAN PAYMENT SCHEDULE

Item	Costs
Interest Rate	4%
Payment Period	Monthly
Term of Loan	120
Loan	\$3,774,400
Payment Per Period	\$38,214
Total Annual Payments	\$458,568

ANNUAL FIXED COSTS

Item	Costs
Crew Expense	\$156,975
Crew Training	\$31,005
Hangar	\$30,000
Insurance	\$28,500
Aircraft Misc.	\$7,500
Payment / Capital Cost	\$458,568
Average Depreciation / Year	\$202,875
Total Fixed Cost per Year	\$915,423

ANNUAL VARIABLE COSTS

Item	Costs
Fuel Gallons	36,720
Fuel Cost (@\$4.25/gallon)	\$156,060
Maintenance	\$57,741
Engine/APU Maintenance	\$84,531
Crew Misc.	\$50,700
Total Variable Cost	\$349,032

ANNUAL OPERATIONAL COST SUMMARY

Item	Costs
Fixed Cost	\$915,423
Variable Cost	\$349,032
Total Annual Cost	\$1,264,455
Owner Hours Flown	300
Owner Cost / Hour (W/O Charter)	\$4,215

The total, fully loaded cost per owner hour is \$4,215, under the above scenario - remember this includes both depreciation and also loan payments. If we ignore depreciation and loan payments then the owner cost per hour drops to \$2,010.

If the owner is only using the aircraft for 300 hours a year, then there could be the opportunity to cover some of these costs by chartering out the aircraft. The net charter revenue would have the effect of reducing the owners hourly cost.

