

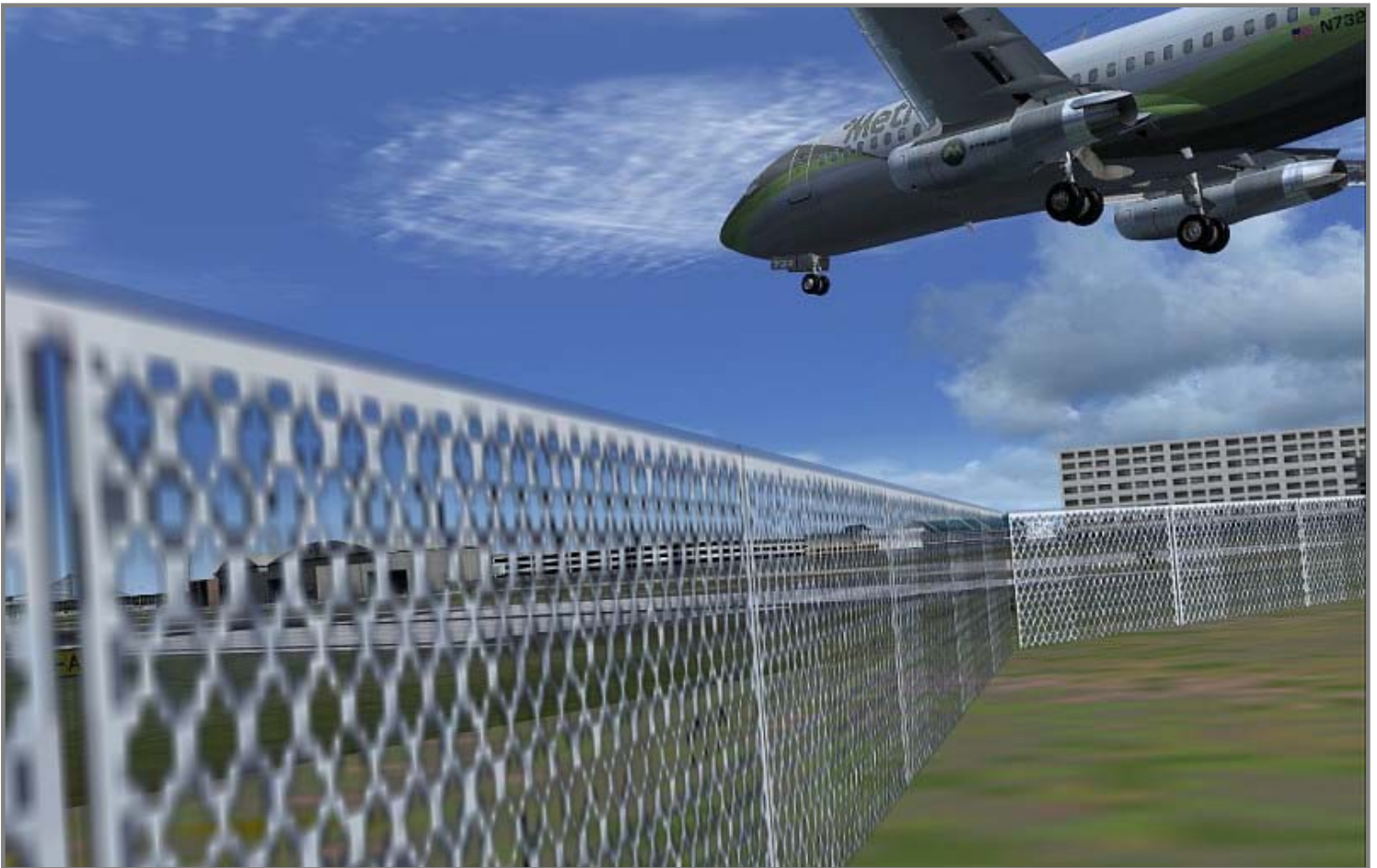


METROAIR ACCOUNTING DEPARTMENT

INCOME STATEMENT & GENERAL LEDGER

SEPTEMBER 2006

Financial Schema 2.0a



A MetroAir Boeing 737-200Adv passes over the threshold at LaGuardia on Sept. 11th 2006
Photo Courtesy of Steve Iles

(FOR FICTIONAL FLIGHT SIMULATION PURPOSES ONLY. THIS IS A FICTIONAL DOCUMENT)

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**MetroAir Virtual Airlines
Financial Statement
Month Ending 9/31/06**

Single-Step Income Statement

| REVENUE | Sep-06 | Current Year |
|---------------------------------|------------------------|------------------------|
| Ticket Sales | | |
| Dash-8-Q200 | \$4,420,626.95 | \$4,420,626.95 |
| Boeing 737-200Adv | \$19,164,176.64 | \$19,164,176.64 |
| Boeing 767-233 | \$10,694,638.66 | \$10,694,638.66 |
| Boeing 737-7NG | \$0.00 | \$0.00 |
| 10% Actual-Flights-Flown Bonus | \$224,986.06 | \$224,986.06 |
| Aircraft / Equipment | | |
| Aircraft Resales | \$0.00 | \$0.00 |
| Aircraft Sub/Dry Lease/Charters | \$0.00 | \$0.00 |
| Total Revenues | \$34,504,428.31 | \$34,504,428.31 |

EXPENSE

| | | |
|-------------------------------------|--------------------------|--------------------------|
| Aircraft / Equipment | | |
| Aircraft Acquisitions | \$0.00 | \$0.00 |
| Aircraft Leases | (\$1,267,000.00) | (\$1,267,000.00) |
| Aircraft Maintenance & Materials | (\$1,063,855.28) | (\$1,063,855.28) |
| Aircraft Major Overhaul Maintenance | \$0.00 | \$0.00 |
| Non-Aircraft Ownership | (\$1,397,613.80) | (\$1,397,613.80) |
| N100MJ Executive Transport | (\$35,625.94) | (\$35,625.94) |
| Flight Operations | | |
| Fuel (JET A) | (\$8,756,879.51) | (\$8,756,879.51) |
| Aircraft Insurance | (\$271,178.80) | (\$271,178.80) |
| Non-Aircraft Insurance | (\$166,879.26) | (\$166,879.26) |
| Landing Fees | (\$500,637.78) | (\$500,637.78) |
| Royalties / Commissions | (\$312,898.61) | (\$312,898.61) |
| Communications | (\$271,178.80) | (\$271,178.80) |
| General Operations | | |
| Advertising & Promotion | (\$3,504,464.47) | (\$3,504,464.47) |
| Utilities and Office Supplies | (\$166,879.26) | (\$166,879.26) |
| Other Operating Expenses | (\$5,924,213.74) | (\$5,924,213.74) |
| Lending Interest | \$0.00 | \$0.00 |
| Labor (General) | (\$6,445,711.43) | (\$6,445,711.43) |
| Labor (VA Management) | (\$96,250.00) | (\$96,250.00) |
| Total Expenses | (\$30,181,266.68) | (\$30,181,266.68) |

RESULTS

| | | |
|--------------------------|-----------------------|-----------------------|
| GROSS INCOME / LOSS | \$4,323,161.63 | \$4,323,161.63 |
| TOTAL TAXES | (\$1,858,959.50) | (\$1,858,959.50) |
| NET PROFIT / LOSS | \$2,464,202.13 | \$2,464,202.13 |

ADDITIONAL DATA

| | |
|---------------------------|-----------------|
| GENERAL LEDGER ENTRY | (\$219,000.00) |
| MONTH-END PROFIT/LOSS x2 | \$4,490,404.26 |
| ENDING AUG06 CASH-IN-BANK | \$92,550,000.00 |
| SEPT06-END CASH-IN-BANK | \$97,040,404.26 |

