

Tatonduk Outfitters Ltd.
Statement of Cash Flow
January through March 2006

OPERATING ACTIVITIES

Net Income	255,163.72
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	935,820.60
Receivables (Other)	(27,098.91)
Parts & aircraft engines on hand	(471,792.72)
Prepaid Expenses	12,762.59
Accounts Payable Trade	371,106.67
Accounts Payable Other	(27,771.46)
Accrued Expenses	219,626.98
Payroll Taxes	(95,024.77)
Payroll Deductions Payable	<u>(494.46)</u>
Net Cash Provided (Used) by Operating Activities	1,172,298.24

INVESTING ACTIVITIES

Investment Loans	41,360.64
Airframes/Engines	(119,426.79)
Equip/Vehicles	(42,574.44)
Office Furniture & Fixtures	(529.95)
Computer Equip/Software	(4,044.45)
Leasehold Improvements	(2,734.18)
Capital Leases	-
Accumulated depreciation	213,110.10
Accumulated Amortization Capital Leases	2,343.57
Loan costs	-
Accumulated Amortization Loan Costs	-
Security Deposit	<u>-</u>
Net Cash Provided (Used) by Investing Activities	87,504.50

FINANCING ACTIVITIES

Notes Payable Bank	(221,299.69)
Capital Lease Payables	(5,567.92)
Shareholder Distributions	<u>(42,002.88)</u>
Net Cash Provided (Used) by Financing Activities	(268,870.49)
Net Increase (Decrease) in Cash	990,932.25
Cash at Beginning of Period	<u>585,268.91</u>
Cash at End of Period	<u><u>1,576,201.16</u></u>