

BALANCE SHEET

As At: March 31, 1999

Air Carrier:

Schedule B-1

Operation : Domestic 8CD

ACCT# DESCRIPTION

AMOUNT

ACCT#	DESCRIPTION	AMOUNT
	ASSETS	
	CURRENT ASSETS	
1010	Cash	2,100,634
1100	Short-Term Investments	0
1200	Notes Receivable	0
1270	Accounts Receivable	7,312,469
1290	Less Allow. for Bad Debts	80,000
1299	Net Notes & Accounts Receivable	7,232,469
1399	Net Spare Parts & Supplies	2,138,977
1410	Prepaid Items	1,043,190
1420	Other Current Assets	3,724,818
1499	Total Current Assets	16,240,088
	INVESTMENTS IN SPECIAL FUNDS	
1510	Inv. in Associated Companies	0
1530	Other Investments & Receivables	0
1550	Special Funds	0
1599	Total Inv. & Special Funds	0
	OPERATING PROPERTY & EQUIPMENT	
1609	Flight Equipment	24,701,071
1649	Ground-Property and Equipment	24,786,702
1668	Less Allowance for Depreciation	3,984,124
1675	Property & Equipment - Net	45,503,649
1679	Land	0
1685	Purchase Dep. & Adv. Payments	0
1689	Construction Work-in-progress	0
1695	Leased Property - Cap. Leases	0
1696	Accum. Amort. Capital Leases	0
1699	Total Oper. Prop. & Equipment	45,503,649
	NONOPERATING PROP. & EQUIPMENT	
1791	NONOPERATING PROP. & EQUIPMENT	0
1792	Less Allow. for Depr. - Nonop.	0
1799	Net Nonoperating Prop. & Eqmt.	0
	OTHER ASSETS	
1820	Long-term Prepayments	0
1830	Unamort. Dev. & Preop. Costs	0
1890	Other Assets and Def. Charges	1,339,640
1895	Total Other Assets	1,339,640
1899	TOTAL ASSETS	63,083,377

BALANCE SHEET

As At: March 31, 1999
 Schedule B-1
 ACCT# DESCRIPTION

Air Carrier:
 Operation : Domestic 8CD
 AMOUNT

LIABILITIES & STOCKHOLDERS' EQ.		
CURRENT LIABILITIES		
2000	Curr. Maturities of L-T Debt	0
2005	Notes Payable - Banks	0
2015	Notes Payable - Others	-143,951
2021	Trade Accts. Payable	0
2025	Accts. Payable - Other	24,627,586
2080	Curr. Oblig. Under Cap. Leases	0
2110	Accrued Salaries & Wages	3,008,410
2120	Accrued Vacation Pay	1,244,000
2125	Accrued Interest	0
2130	Accrued Taxes	143,431
2140	Dividends Declared	0
2160	Air Traffic Liability	0
2190	Other Current Liabilities	2,389,079
2199	Total Current Liabilities	31,268,555
NONCURRENT LIABILITIES		
2210	Long-term Debt	0
2240	Advances from Assoc. Companies	0
2250	Pension Liability	0
2280	Noncurrent Obgl.-Capital Leases	0
2290	Other Noncurrent Liabilities	7,776,014
2299	Total Noncurrent Liabilities	7,776,014
DEFERRED CREDITS		
2340	Deferred Income Taxes	0
2345	Deferred Investment Tax Credits	0
2390	Other Deferred Credits	0
2399	Total Deferred Credits	0
STOCKHOLDERS' EQUITY		
2820	Preferred Shares Issued	0
2840	Common Shares Issued	0
2860	Subscribed & Unissued	0
2869	Total Capital Stock	0
2890	Additional Capital Invested	30,291,383
2899	Total Paid in Capital	30,291,383
2900	Retained Earnings	-6,252,575
2959	Total Stockholders' Equity	24,038,808
2990	Less Treasury Stock	0
2995	Net Stockholders' Equity	24,038,808
2999	Total Liab. & Stockholders' Eq.	63,083,377
2820A	No. of Preferred Shares Issued	0
2840A	No. of Common Shares Issued	0

STATEMENT OF OPERATIONS

Quarter Ended: March 31, 1999

Air Carrier:

Schedule P-1.2 Group II

Operation : Domestic 8CD

ACCT#	DESCRIPTION	AMOUNT

OPERATING REVENUES		
3901	Transport Revenues - Passenger	0
3905	Mail	0
3906.1	Property - Freight	0
3906.2	Property - Excess Baggage	0
3907.1	Charter - Passenger	0
3907.2	Charter - Property	9,203,809
3919.1	Reserv. Cancellation Fees	0
3919.2	Misc. Operating Revenues	0
4808	Public Service Subsidy	0
4898	Transport Related	0
4999	Total Operating Revenue	9,203,809
OPERATING EXPENSES		
5100	Flying Operations	5,670,244
5400	Maintenance	6,078,687
5500	Passenger Service	0
6400	Aircraft & Traffic Servicing	847,454
6700	Promotion & Sales	0
6800	General & Administrative	464,070
7000	Depreciation & Amortization	521,609
7100	Transport Related Expenses	0
7199	Total Operating Expenses	13,582,064
7999	Operating Profit or Loss	-4,378,255
NONOPERATING EXPENSE (INCOME)		
8181	Int. Exp. (Inc.) on L-T-D & Cap. Leases	0
8182	Other Interest Expense (Income)	-176
8185	Foreign Exchange (Gain) or Loss	0
8188.5	Capital (Gains)/Losses- Op. Prop.	0
	Capital (Gains)/Losses- Other	0
8189	Other Expense (Income) - Net	0
8199	Nonoperating Expense (Income)	-176
8999	Income Before Income Taxes	-4,378,079
9100	Income Tax Expense	0
9199	Inc. Bf. Disc. Ops & Other Items	-4,378,079
9600	Discontinued Operations	0
9796	Extraordinary Items	0
9797	Inc. Tax Appl. To Extraord. Item	0
9799	Income Before Account. Changes	-4,378,079
9800	Accounting Changes	0
9899	Net Income	-4,378,079

STATEMENT OF OPERATIONS

Quarter Ended: March 31, 1999
 Schedule P-1.2 Group II
 ACCT# DESCRIPTION

Air Carrier:
 Operation : Atlantic 8CA
 AMOUNT

ACCT#	DESCRIPTION	AMOUNT
	OPERATING REVENUES	
3901	Transport Revenues - Passenger	0
3905	Mail	0
3906.1	Property - Freight	0
3906.2	Property - Excess Baggage	0
3907.1	Charter - Passenger	13,344,123
3907.2	Charter - Property	514,880
3919.1	Reserv. Cancellation Fees	0
3919.2	Misc. Operating Revenues	22,666
4808	Public Service Subsidy	0
4898	Transport Related	0
4999	Total Operating Revenue	13,881,669
	OPERATING EXPENSES	
5100	Flying Operations	7,585,346
5400	Maintenance	4,171,248
5500	Passenger Service	645,595
6400	Aircraft & Traffic Servicing	564,969
6700	Promotion & Sales	458,393
6800	General & Administrative	198,887
7000	Depreciation & Amortization	670,222
7100	Transport Related Expenses	0
7199	Total Operating Expenses	14,294,660
7999	Operating Profit or Loss	-412,991
	NONOPERATING EXPENSE (INCOME)	
8181	Int. Exp. (Inc.) on L-T-D & Cap. Leases	0
8182	Other Interest Expense (Income)	-76
8185	Foreign Exchange (Gain) or Loss	0
8188.5	Capital (Gains)/Losses- Op.Prop.	0
	Capital (Gains)/Losses- Other	0
188	Other Expense (Income) - Net	0
188	Nonoperating Expense (Income)	-76
898	Income Before Income Taxes	-412,915
0100	Income Tax Expense	0
0199	Imp. of Disc. Ops & Other Items	-412,915
0600	Discontinued Operations	0
0796	Extraordinary Items	0
0797	Inc. Tax Appl. To Extraord. Item	0
0799	Income Before Accounting Changes	-412,915
0800	Accounting Changes	0
0899	Net Income	-412,915

STATEMENT OF OPERATIONS

Quarter Ended: March 31, 1999

Air Carrier:

Schedule P-1.2 Group II

Operation : System 8CS

ACCT#	DESCRIPTION	AMOUNT

OPERATING REVENUES		
3901	Transport Revenues - Passenger	0
3905	Mail	0
3906.1	Property - Freight	0
3906.2	Property - Excess Baggage	0
3907.1	Charter - Passenger	13,344,123
3907.2	Charter - Property	9,718,689
3919.1	Reserv. Cancellation Fees	0
3919.2	Misc. Operating Revenues	22,666
4808	Public Service Subsidy	0
4898	Transport Related	0
4999	Total Operating Revenue	23,085,478
OPERATING EXPENSES		
5100	Flying Operations	13,255,590
5400	Maintenance	10,249,935
5500	Passenger Service	645,595
6400	Aircraft & Traffic Servicing	1,412,423
6700	Promotion & Sales	458,393
6800	General & Administrative	662,957
7000	Depreciation & Amortization	1,191,831
7100	Transport Related Expenses	0
7199	Total Operating Expenses	27,876,724
7999	Operating Profit or Loss	-4,791,246
NONOPERATING EXPENSE (INCOME)		
8181	Int. Exp. (Inc.) on L-T-D & Cap. Leases	0
8182	Other Interest Expense (Income)	-252
8185	Foreign Exchange (Gain) or Loss	0
8188.5	Capital (Gains)/Losses- Op. Prop.	0
	Capital (Gains)/Losses- Other	0
8189	Other Expense (Income) - Net	0
8199	Nonoperating Expense (Income)	-252
8999	Income Before Income Taxes	-4,790,994
9100	Income Tax Expense	0
9199	Inc. Bf. Disc. Ops & Other Items	-4,790,994
9600	Discontinued Operations	0
9796	Extraordinary Items	0
9797	Inc. Tax Appl. To Extraord. Item	0
9799	Income Before Account. Changes	-4,790,994
9800	Accounting Changes	0
9899	Net Income	-4,790,994

AIRCRAFT OPERATING EXP. - Sch. P-5.2 Grp II & III Qtr: March 31, 1999
 Air Carrier: Operation: Domestic

ACCT #	DESCRIPTION	Total Eqp				
		Code 9999	DC-8-61 Code 8512	8CD DC-8-63F Code 8522	DC-8-62 Code 8542	DC-8-71 Code 8602
FLYING OPERATIONS						
5123	Pilots and Copilots	1,592,370	24,618	158,954	96,620	1,312,178
5124	Other Flight Personnel	946,151	14,628	94,447	57,409	779,667
5128.1	Trainees and Instructors	134,769	2,084	13,453	8,177	111,055
5136	Personnel Expenses	1,245,742	19,259	124,353	75,588	1,026,542
5141	Prof. & Tech. Fees & Exp.	0	0	0	0	0
5143.7	Aircraft Interch. -Outside	0	0	0	0	0
5145.1	Aircraft Fuel	127,612	0	0	127,612	0
5145.2	Aircraft Oil	9,797	861	5,558	3,378	0
5147	Aircraft Rentals	1,135,851	0	460,851	675,000	0
5153	Other Supplies	22,606	349	2,257	1,372	18,628
5155.1	Insur. Purch. - General	71,398	17,219	19,742	34,437	0
5157	Empl. Benefits and Pensions	162,520	2,513	16,223	9,861	133,923
5158	Injuries, Loss and Damage	0	0	0	0	0
5168	Taxes-Payroll	198,495	3,069	19,814	12,044	163,568
5169	Taxes-Other Than Payroll	0	0	0	0	0
5171	Other Expense	22,932	355	2,289	1,391	18,897
5199	Total Flying Operations	5,670,243	84,955	917,941	1,102,889	3,564,458
DIRECT MAINTENANCE-FLIGHT EQUIP						
5225.1	Maint Airf. Labor	1,129,862	17,468	112,786	68,556	931,052
5225.2	Maint Eng. Labor	0	0	0	0	0
5243.1	Maint Airf. Outside Rep.	223,820	3,460	22,342	13,581	184,437
5243.2	Maint Eng. Outside Rep.	0	0	0	0	0
5243.7	Maint AC Interch. Chrgs-O/S	110,643	1,711	11,045	6,713	91,174
5246.1	Maint Materials - Airframe	2,375,546	36,726	237,133	144,141	1,957,546
5246.2	Maint Materials - Engines	33,473	2,941	18,989	11,543	0
5272.1	Maint Airfrm Airworth. Provs.	611,899	110,599	144,277	357,023	0
5272.3	Maint Airfrm O/H Deferred	0	0	0	0	0
5272.6	Maint AC Eng. Airworth. Prov	508,855	91,974	119,981	296,900	0
5272.8	Maint AC Eng. O/H Def. (cr.)	0	0	0	0	0
5278	Total Dir Maint-Flt. Eqpt	4,994,098	264,879	666,553	898,457	3,164,209
5279.6	APPL. MAINT BURDEN FLT. EQ.	1,084,589	16,768	108,266	65,809	893,746
5299	Total Flt. Eq. Maint. (Memo)	6,078,687	281,647	774,819	964,266	4,057,955
7073.9	NET OBSL & DETER.- EXP. PARTS	0	0	0	0	0
DEPRECIATION - FLIGHT EQUIPMENT						
7075.1	Depr. Airframes	138,579	138,579	0	0	0
7075.2	Depr. Aircraft Engines	17,116	1,504	9,710	5,902	0
7075.3	Depr. Airframe Parts	326,696	5,051	32,612	19,823	269,210
7075.4	Depr. Engine Parts	0	0	0	0	0
7075.5	Depr. Other Flt Eqp.	13,767	1,210	7,810	4,747	0
7076.1	Amort. Cap. Leases Flt. Eqpt.	0	0	0	0	0
EXPENSE OF INTERCHANGE AIRCRAFT						
7098.1	Exp. of Interch. AC- Flt. Ops	0	0	0	0	0
7098.2	Exp. of Interch. AC- Maint.	0	0	0	0	0
7098.9	Total Aircraft Operating Expens	12,245,088	512,946	1,742,892	2,097,627	7,891,623
OTHER DEPRECIATION & AMORTIZATI						
7074.1	Amortization Developmental & Pre	0	0	0	0	0
7074.2	Amortization Other Intangibles	11,001	0	0	0	0
7075.8	Depreciation Hangar & Maint. Eq	0	0	0	0	0
7075.9	Depreciation Ground Property	14,450	0	0	0	0
7076.2	Amort. Capital Leases Other	0	0	0	0	0

AIRCRAFT OPERATING EXP. - Sch. P-5.2 Grp II & III Qtr: March 31, 1999				
Air Carrier:		Operation: Atlantic		8CA
ACCT #	DESCRIPTION	Total Eqp Code 9999	DC-8-63F Code 8522	DC-8-62 Code 8543
FLYING OPERATIONS				
5123	Pilots and Copilots	767,538	133,817	633,721
5124	Other Flight Personnel	456,054	79,511	376,543
5128.1	Trainees and Instructors	64,960	11,326	53,634
5136	Personnel Expenses	600,460	104,688	495,772
5141	Prof. & Tech. Fees & Exp.	0	0	0
5143.7	Aircraft Interch. -Outside	0	0	0
5145.1	Aircraft Fuel	3,852,227	227,215	3,625,012
5145.2	Aircraft Oil	26,857	4,679	22,158
5147	Aircraft Rentals	1,520,520	343,020	1,177,500
5153	Other Supplies	10,897	1,900	8,997
5155.1	Insur. Purch. - General	100,788	14,695	86,093
5157	Empl. Benefits and Pensions	78,336	13,658	64,678
5158	Injuries, Loss and Damage	0	0	0
5168	Taxes-Payroll	95,677	16,681	78,996
5169	Taxes-Other Than Payroll	0	0	0
5171	Other Expense	11,053	1,927	9,126
5199	Total Flying Operations	7,585,347	953,117	6,632,230
DIRECT MAINTENANCE-FLIGHT EQUIP				
5225.1	Maint Airf. Labor	544,605	94,950	449,655
5225.2	Maint Eng. Labor	0	0	0
5243.1	Maint Airf. Outside Rep.	107,884	18,809	89,075
5243.2	Maint Eng. Outside Rep.	0	0	0
5243.7	Maint AC Interch. Chrgs-O/S	53,331	9,298	44,033
5246.1	Maint Materials - Airframe	1,145,037	199,633	945,404
5246.2	Maint Materials - Engines	91,693	15,986	75,707
5272.1	Maint Airfrm Airworth. Provs.	931,380	121,461	809,919
5272.3	Maint Airfrm O/H Deferred	0	0	0
5272.6	Maint AC Eng. Airworth. Prov	774,536	101,007	673,529
5272.8	Maint AC Eng. O/H Def. (cr.)	0	0	0
5278	Total Dir Maint-Flt.Eqpt	3,648,466	561,144	3,087,322
5279.6	APPL. MAINT BURDEN FLT. EQ.	522,783	91,145	431,638
5299	Total Flt. Eq. Maint. (Memo)	4,171,249	652,289	3,518,960
7073.9	NET OBSL & DETER.- EXP. PARTS	0	0	0
DEPRECIATION - FLIGHT EQUIPMENT				
7075.1	Depr. Airframes	415,736	0	415,736
7075.2	Depr. Aircraft Engines	46,884	8,174	38,710
7075.3	Depr. Airframe Parts	157,470	27,454	130,016
7075.4	Depr. Engine Parts	0	0	0
7075.5	Depr. Other Flt Eqp.	37,713	6,575	31,138
7076.1	Amort. Cap. Leases Flt.Eqpt.	0	0	0
EXPENSE OF INTERCHANGE AIRCRAFT				
7098.1	Exp. of Interch. AC- Flt. Ops	0	0	0
7098.2	Exp. of Interch. AC- Maint.	0	0	0
7098.9	Total Aircraft Operating Expens	12,414,399	1,647,609	10,766,790
OTHER DEPRECIATION & AMORTIZATI				
7074.1	Amortization Developmental &Pre	0	0	0
7074.2	Amortization Other Intangibles	5,320	0	5,320
7075.8	Depreciation Hangar & Maint. Eq	0	0	0
7075.9	Depreciation Ground Property	7,099	0	7,099
7076.2	Amort. Capital Leases Other	0	0	0

AIRCRAFT OPERATING EXP. - Sch. P-5.2 Grp II & III Qtr: March 31, 1999
 Air Carrier:

ACCT #	DESCRIPTION	Operation: System					DC-8-71 Code 8602
		Total Eqp Code 9999	DC-8-61 Code 8512	8CS DC-8-63F Code 8522	DC-8-62 Code 8542	DC-8-62 Code 8543	
FLYING OPERATIONS							
5123	Pilots and Copilots	2,359,908	24,618	292,771	96,620	633,721	1,312,178
5124	Other Flight Personnel	1,402,205	14,628	173,958	57,409	376,543	779,667
5128.1	Trainees and Instructors	199,729	2,084	24,779	8,177	53,634	111,055
5136	Personnel Expenses	1,846,202	19,259	229,041	75,588	495,772	1,026,542
5141	Prof. & Tech. Fees & Exp.	0	0	0	0	0	0
5143.7	Aircraft Interch. -Outside	0	0	0	0	0	0
5145.1	Aircraft Fuel	3,979,839	0	227,215	127,612	3,625,012	0
5145.2	Aircraft Oil	36,634	861	10,237	3,378	22,158	0
5147	Aircraft Rentals	2,656,371	0	803,871	675,000	1,177,500	0
5153	Other Supplies	33,503	349	4,157	1,372	8,997	18,628
5155.1	Insur. Purch. - General	172,186	17,219	34,437	34,437	86,093	0
5157	Empl. Benefits and Pensions	240,856	2,513	29,881	9,861	64,678	133,923
5158	Injuries, Loss and Damage	0	0	0	0	0	0
5168	Taxes-Payroll	294,172	3,069	36,495	12,044	78,996	163,568
5169	Taxes-Other Than Payroll	0	0	0	0	0	0
5171	Other Expense	33,985	355	4,216	1,391	9,126	18,897
5199	Total Flying Operations	13,255,590	84,955	1,871,058	1,102,889	6,632,230	3,564,458
DIRECT MAINTENANCE-FLIGHT EQUIP							
5225.1	Maint Airf. Labor	1,674,467	17,468	207,736	68,556	449,655	931,052
5225.2	Maint Eng. Labor	0	0	0	0	0	0
5243.1	Maint Airf. Outside Rep.	331,704	3,460	41,151	13,581	89,075	184,437
5243.2	Maint Eng. Outside Rep.	0	0	0	0	0	0
5243.7	Maint AC Interch. Chrgs-O/S	163,974	1,711	20,343	6,713	44,033	91,174
5246.1	Maint Materials - Airframe	3,520,583	36,726	436,766	144,141	945,404	1,957,546
5246.2	Maint Materials - Engines	125,166	2,941	34,975	11,543	75,707	0
5272.1	Maint Airfrm Airworth. Provs.	1,543,279	110,599	265,738	357,023	809,919	0
5272.3	Maint Airfrm O/H Deferred	0	0	0	0	0	0
5272.6	Maint AC Eng. Airworth. Prov	1,283,391	91,974	220,988	296,900	673,529	0
5272.8	Maint AC Eng. O/H Def. (cr.)	0	0	0	0	0	0
5278	Total Dir Maint-Flt.Eqpt	8,642,564	264,879	1,227,697	898,457	3,087,322	3,164,209
5279.6	APPL. MAINT BURDEN FLT. EQ.	1,607,372	16,768	199,411	65,809	431,638	893,746
5299	Total Flt. Eq. Maint. (Memo)	10,249,936	281,647	1,427,108	964,266	3,518,960	4,057,955
7073.9	NET OBSL & DETER.- EXP. PARTS	0	0	0	0	0	0
DEPRECIATION - FLIGHT EQUIPMENT							
7075.1	Depr. Airframes	554,315	138,579	0	0	415,736	0
7075.2	Depr. Aircraft Engines	64,000	1,504	17,884	5,902	38,710	0
7075.3	Depr. Airframe Parts	484,166	5,051	60,066	19,823	130,016	269,210
7075.4	Depr. Engine Parts	0	0	0	0	0	0
7075.5	Depr. Other Flt Eqpt.	51,480	1,210	14,385	4,747	31,138	0
7076.1	Amort. Cap. Leases Flt.Eqpt.	0	0	0	0	0	0
EXPENSE OF INTERCHANGE AIRCRAFT							
7098.1	Exp. of Interch. AC- Flt. Ops	0	0	0	0	0	0
7098.2	Exp. of Interch. AC- Maint.	0	0	0	0	0	0
7098.9	Total Aircraft Operating Expens	24,659,487	512,946	3,390,501	2,097,627	10,766,790	7,891,623
OTHER DEPRECIATION & AMORTIZATI							
7074.1	Amortization Developmental &Pre	0	0	0	0	0	0
7074.2	Amortization Other Intangibles	16,321	0	0	0	0	0
7075.8	Depreciation Hangar & Maint. Eq	0	0	0	0	0	0
7075.9	Depreciation Ground Property	21,549	0	0	0	0	0
7076.2	Amort. Capital Leases Other	0	0	0	0	0	0

OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: March 31, 1999
 Schedule P-6

Air Carrier:
 Operation : Domestic 8CD

LINE#	DESCRIPTION	AMOUNT

	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	237,258
Line 4	Flight Personnel	2,538,522
Line 5	Maintenance Labor	1,129,862
Line 6	Aircr. & Traffic Hndl. Per.	173,849
Line 7	Other Personnel	278,047
Line 8	Total Salaries	4,357,538
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	1,341,458
Line 11	Empl. Benefits & Pensions	295,972
Line 12	Payroll Taxes	360,244
Line 13	Total Fringe Benefits	1,997,674
Line 14	Total Salaries & Benefits	6,355,212
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	137,409
Line 17	Maintenance Materials	2,409,019
Line 18	Passenger Food	0
Line 19	Other Materials	177,082
Line 20	Total Materials	2,723,510
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	1,172
Line 23	Communications	160,011
Line 24	Insurance	71,398
Line 25	Outside Flight Eqpt. Maint.	925,967
Line 26	Traffic Commissions - Passenger	0
Line 27	Traffic Commissions - Cargo	0
Line 28	Other Services	802,896
Line 29	Total Services	1,961,444
Line 30	LANDING FEES	12,991
Line 31	RENTALS	1,135,851
Line 32	DEPRECIATION	510,609
Line 33	AMORTIZATION	11,001
Line 34	OTHER	871,447
Line 35	TRANSPORT RELATED EXPENSES	0
Line 36	TOTAL OPERATING EXPENSES	13,582,065

OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: March 31, 1999
 Schedule P-6

Air Carrier:
 Operation : Atlantic 8CA

LINE#	DESCRIPTION	AMOUNT
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	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	127,754
Line 4	Flight Personnel	1,407,870
Line 5	Maintenance Labor	544,604
Line 6	Aircr. & Traffic Hndl. Per.	173,849
Line 7	Other Personnel	119,163
Line 8	Total Salaries	2,373,240
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	1,201,590
Line 11	Empl. Benefits & Pensions	159,369
Line 12	Payroll Taxes	193,978
Line 13	Total Fringe Benefits	1,554,937
Line 14	Total Salaries & Benefits	3,928,177
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	3,879,065
Line 17	Maintenance Materials	1,236,729
Line 18	Passenger Food	295,548
Line 19	Other Materials	59,027
Line 20	Total Materials	5,470,369
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	0
Line 23	Communications	130,918
Line 24	Insurance	100,787
Line 25	Outside Flight Eqpt. Maint.	617,312
Line 26	Traffic Commissions - Passenger	379,307
Line 27	Traffic Commissions - Cargo	0
Line 28	Other Services	900,326
Line 29	Total Services	2,128,650
Line 30	LANDING FEES	24,126
Line 31	RENTALS	1,520,520
Line 32	DEPRECIATION	664,904
Line 33	AMORTIZATION	5,318
Line 34	OTHER	552,596
Line 35	TRANSPORT RELATED EXPENSES	0
Line 36	TOTAL OPERATING EXPENSES	14,294,660

OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: March 31, 1999
 Schedule P-6

Air Carrier:
 Operation : System 8CS

LINE#	DESCRIPTION	AMOUNT

	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	365,012
Line 4	Flight Personnel	3,946,392
Line 5	Maintenance Labor	1,674,466
Line 6	Aircr. & Traffic Hndl. Per.	347,698
Line 7	Other Personnel	397,210
Line 8	Total Salaries	6,730,778
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	2,543,048
Line 11	Empl. Benefits & Pensions	455,341
Line 12	Payroll Taxes	554,222
Line 13	Total Fringe Benefits	3,552,611
Line 14	Total Salaries & Benefits	10,283,389
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	4,016,474
Line 17	Maintenance Materials	3,645,748
Line 18	Passenger Food	295,548
Line 19	Other Materials	236,109
Line 20	Total Materials	8,193,879
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	1,172
Line 23	Communications	290,929
Line 24	Insurance	172,185
Line 25	Outside Flight Eqpt. Maint.	1,543,279
Line 26	Traffic Commissions - Passenger	379,307
Line 27	Traffic Commissions - Cargo	0
Line 28	Other Services	1,703,222
Line 29	Total Services	4,090,094
Line 30	LANDING FEES	37,117
Line 31	RENTALS	2,656,371
Line 32	DEPRECIATION	1,175,513
Line 33	AMORTIZATION	16,319
Line 34	OTHER	1,424,043
Line 35	TRANSPORT RELATED EXPENSES	0
Line 36	TOTAL OPERATING EXPENSES	27,876,725