

U.S. Department of Transportation  
Bureau of Transportation Statistics  
Office of Airline Information

REPORT OF FINANCIAL AND OPERATING  
STATISTICS FOR LARGE CERTIFICATED AIR CARRIERS

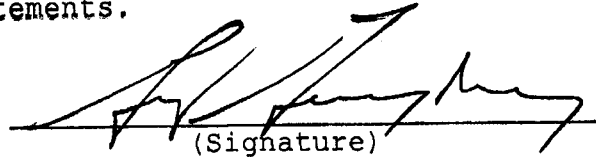
Period ended June30, 2006

Centurion Air Cargo  
(Full name of reporting company)

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CERTIFICATION \*

I, the undersigned Chief Executive Officer (Title of officer in charge of accounts) of Centurion Air Cargo (Full name of reporting company)

do certify that this report and all schedules, ADP-media submissions, Passenger Origin-Destination Survey submissions and supporting documents which are submitted herewith or have been submitted heretofore as parts of this report filed for the above indicated period have been prepared under my direction; that I have carefully examined them and declare that they correctly reflect the accounts and records of the company, and to the best of my knowledge and belief are a complete and accurate statement, after adjustments to reflect full accruals, of the operating revenues and expenses, income items, assets, liabilities, capital, retained earnings, and operating statistics for the periods reported in the several schedules, the Schedule T-100 ADP-media submissions, and the Passenger Origin-Destination Survey; that the various items herein reported were determined in accordance with the Uniform System of Accounts and Reports for Large Certificated Air Carriers prescribed by the Department of Transportation; and that the data contained herein are reported on a basis consistent with that of the preceding report except as specifically noted in the financial and statistical statements.

  
(Signature)

1800 NW 89 Place, Miami, FL 33072  
(Air carrier post office address)

Dated August 10, 2006

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- Title 18 U.S.C. Sec. 1001, Crimes and Criminal Procedure, makes it a criminal offense subject-to a maximum fine of \$10,000 or imprisonment for not more than 5 years, or both, to knowingly and willfully make or cause to be made any false or fraudulent statements or representations in any mater within jurisdiction of any agency of the United States.
  - The Confidential Information Protection and Statistical Efficiency Act 2002 (44 USC 3501), requires a statistical agency to clearly identify information it collects for non-statistical purposes. BTS hereby notifies the respondents and the public that TS uses the information it collects under this OMB approval for non-statistical purposes including, publication of both respondent's identity and it's data, submission of the information to agencies outside BTS for review, analysis and possible use in regulatory and other administrative matters.
  - Per quarter, it can take each air carrier between 30 and 300 hours to complete the required financial reports and between 1 and 12 hours to complete the required T-100 monthly traffic reports.

BTS Form 41 Schedule A



U.S. DEPARTMENT OF TRANSPORTATION  
Bureau of Transportation Statistics

Air Carrier: Centurion Air Cargo  
Operation: International 3071

**BALANCE SHEET**

Quarter Ended June 30, 2006

**ASSETS****CURRENT ASSETS**

|      |  |                  |
|------|--|------------------|
| 1010 | Cash                                       | 635,744          |
| 1100 | Short Term Investments                     | -                |
| 1200 | Notes Receivable                           | -                |
| 1270 | Accounts Receivable                        | 5,878,515        |
| 1290 | Less Allowance for Bad Debts               | -                |
| 1299 | <b>Net Notes &amp; Accounts Receivable</b> | <b>5,878,515</b> |
| 1399 | Net Spare Parts & Supplies                 | 856,030          |
| 1410 | Prepaid Items                              | 1,691,085        |
| 1420 | Other Current Assets                       | 339,347          |
| 1499 | <b>Total Current Assets</b>                | <b>9,400,722</b> |

**INVESTMENTS IN SPECIAL FUNDS**

|      |   |          |
|------|---|----------|
| 1510 | Investments in Associated Companies       | -        |
| 1530 | Other Investments & Receivables           | -        |
| 1550 | Special Funds                             | -        |
| 1599 | <b>Total Investments in Special Funds</b> | <b>-</b> |

**OPERATING PROPERTY & EQUIPMENT**

|      |   |                  |
|------|---|------------------|
| 1609 | Flight Equipment                                | 4,349,053        |
| 1649 | Ground Property & Equipment                     | 21,786           |
| 1668 | Less Allowance for Depreciation                 | (1,044,629)      |
| 1675 | <b>Property &amp; Equipment - Net</b>           | <b>67,207</b>    |
| 1679 | Land  | -                |
| 1685 | Purchase Deposits & Advance Payments            | -                |
| 1689 | Construction Work in Progress                   | -                |
| 1695 | Leased Property - Capital Leases                | -                |
| 1696 | Accumulated Amortization - Capital Leases       | -                |
| 1699 | <b>Total Operating Property &amp; Equipment</b> | <b>3,393,417</b> |

**NON-OPERATING PROPERTY & EQUIPMENT**

|      |   |          |
|------|---|----------|
| 1791 | <b>NON-OPERATING PROPERTY &amp; EQUIPMENT</b>     |          |
| 1792 | Less Allowance for Depreciation - Non-Op.         | -        |
| 1799 | <b>Net Non-Operating Property &amp; Equipment</b> | <b>-</b> |

**OTHER ASSETS**

|      |  |                  |
|------|--|------------------|
| 1820 | Long Term Prepayments                  | 1,156,957        |
| 1830 | Unamortized Development & Preop. Costs | -                |
| 1890 | Other Assets and Deferred Credits      | 4,307,537        |
| 1895 | <b>Total Other Assets</b>              | <b>5,464,494</b> |

|      |                     |                   |
|------|---------------------|-------------------|
| 1899 | <b>TOTAL ASSETS</b> | <b>18,258,632</b> |
|------|---------------------|-------------------|