

## BALANCE SHEET

As At: June 30, 2000

Air Carrier:

Schedule B-1

Operation : Domestic F9D

ACCT# DESCRIPTION

AMOUNT

ACCT#	DESCRIPTION	AMOUNT
	ASSETS	
	CURRENT ASSETS	
1010	Cash	99,079,066
1100	Short-Term Investments	2,000,000
1200	Notes Receivable	0
1270	Accounts Receivable	28,569,417
1290	Less Allow. for Bad Debts	388,015
1299	Net Notes & Accounts Receivable	28,181,402
1399	Net Spare Parts & Supplies	1,783,186
1410	Prepaid Items	8,188,539
1420	Other Current Assets	27,385,406
1499	Total Current Assets	166,617,599
	INVESTMENTS IN SPECIAL FUNDS	
1510	Inv. in Associated Companies	0
1530	Other Investments & Receivables	7,813,759
1550	Special Funds	21,952,019
1599	Total Inv. & Special Funds	29,765,778
	OPERATING PROPERTY & EQUIPMENT	
1609	Flight Equipment	23,938,686
1649	Ground-Property and Equipment	6,605,731
1668	Less Allowance for Depreciation	6,685,066
1675	Property & Equipment - Net	23,859,351
1679	Land	0
1685	Purchase Dep. & Adv. Payments	0
1689	Construction Work-in-progress	0
1695	Leased Property - Cap. Leases	602,149
1696	Accum. Amort. Capital Leases	198,027
1699	Total Oper. Prop. & Equipment	24,263,473
	NONOPERATING PROP. & EQUIPMENT	
1791	Less Allow. for Depr. - Nonop.	0
1792	Net Nonoperating Prop. & Eqmt.	0
	OTHER ASSETS	
1820	Long-term Prepayments	0
1830	Unamort. Dev. & Preop. Costs	0
1890	Other Assets and Def. Charges	63,361
1895	Total Other Assets	63,361
1899	TOTAL ASSETS	220,710,211

## BALANCE SHEET

As At: June 30, 2000  
 Schedule B-1  
 ACCT# DESCRIPTION

Air Carrier:  
 Operation : Domestic F9D  
 AMOUNT

ACCT#	DESCRIPTION	AMOUNT
LIABILITIES & STOCKHOLDERS' EQ.		
CURRENT LIABILITIES		
2000	Curr. Maturities of L-T Debt	0
2005	Notes Payable - Banks	0
2015	Notes Payable - Others	0
2021	Trade Accts. Payable	12,807,630
2025	Accts. Payable - Other	0
2080	Curr. Oblig. Under Cap. Leases	116,030
2110	Accrued Salaries & Wages	2,250,004
2120	Accrued Vacation Pay	2,276,526
2125	Accrued Interest	0
2130	Accrued Taxes	19,214,524
2140	Dividends Declared	0
2160	Air Traffic Liability	50,213,043
2190	Other Current Liabilities	26,647,674
2199	Total Current Liabilities	113,525,431
NONCURRENT LIABILITIES		
2210	Long-term Debt	0
2240	Advances from Assoc. Companies	0
2250	Pension Liability	0
2280	Noncurrent Obgl.-Capital Leases	298,716
2290	Other Noncurrent Liabilities	8,135,585
2299	Total Noncurrent Liabilities	8,434,301
DEFERRED CREDITS		
2340	Deferred Income Taxes	483,514
2345	Deferred Investment Tax Credits	0
2390	Other Deferred Credits	0
2399	Total Deferred Credits	483,514
STOCKHOLDERS' EQUITY		
2820	Preferred Shares Issued	0
2840	Common Shares Issued	17,793
2860	Subscribed & Unissued	0
2869	Total Capital Stock	17,793
2890	Additional Capital Invested	67,862,637
2899	Total Paid in Capital	67,880,430
2900	Retained Earnings	30,386,535
2959	Total Stockholders' Equity	98,266,965
2990	Less Treasury Stock	0
2995	Net Stockholders' Equity	98,266,965
2999	Total Liab. & Stockholders' Eq.	220,710,211
2820A	No. of Preferred Shares Issued	0
2840A	No. of Common Shares Issued	17,793,556

STATEMENT OF OPERATIONS

Quarter Ended: June 30, 2000  
 Schedule P-1.2 Group II  
 ACCT# DESCRIPTION

Air Carrier: Frontier Airlines  
 Operation : Domestic F9D  
 AMOUNT

ACCT#	DESCRIPTION	AMOUNT
OPERATING REVENUES		
3901	Transport Revenues - Passenger	109,149,995
3905	Mail	952,280
3906.1	Property - Freight	273,214
3906.2	Property - Excess Baggage	125,737
3907.1	Charter - Passenger	59,400
3907.2	Charter - Property	0
3919.1	Reserv. Cancellation Fees	1,235,100
3919.2	Misc. Operating Revenues	522,900
4808	Public Service Subsidy	0
4898	Transport Related	490,117
4999	Total Operating Revenue	112,808,743

OPERATING EXPENSES		
5100	Flying Operations	37,083,895
5400	Maintenance	14,355,965
5500	Passenger Service	1,967,272
6400	Aircraft & Traffic Servicing	13,078,466
6700	Promotion & Sales	12,686,850
6800	General & Administrative	7,117,634
7000	Depreciation & Amortization	1,074,341
7100	Transport Related Expenses	71,065
7199	Total Operating Expenses	87,435,488

7999 Operating Profit or Loss 25,373,255

NONOPERATING EXPENSE (INCOME)		
8181	Int. Exp. (Inc.) on L-T-D & Cap. Leases	11,962
8182	Other Interest Expense (Income)	-1,618,937
8185	Foreign Exchange (Gain) or Loss	0
8188.5	Capital (Gains)/Losses- Op. Prop.	0
	Capital (Gains)/Losses- Other	
8189	Other Expense (Income) - Net	15,899
8199	Nonoperating Expense (Income)	-1,591,076
8999	Income Before Income Taxes	26,964,331

9100 Income Tax Expense 10,516,089

9199 Inc. Bf. Disc. Ops & Other Items 16,448,242

9600 Discontinued Operations 0

9796 Extraordinary Items 0

9797 Inc. Tax Appl. To Extraord. Item 0

9799 Income Before Account. Changes 16,448,242

9800 Accounting Changes 0

9899 Net Income 16,448,242

9900.7 Full-Time Employees 1,696

9900.8 Part-Time Employees 434

**REVISED**

OCT 11 2000

AIRCRAFT OPERATING EXP. - Sch. P-5.2 Grp II & III Qtr: June 30, 2000  
 Air Carrier: Frontier Airlines

Operation: Domestic F9D  
 Total Eqp B-737-3/7 B-737-1/2  
 Code 9999 Code 6191 Code 6201

ACCT #	DESCRIPTION	Code 9999	Code 6191	Code 6201
<b>FLYING OPERATIONS</b>				
5123	Pilots and Copilots	3,116,143	2,358,776	757,367
5124	Other Flight Personnel	1,822,338	1,379,426	442,912
5128.1	Trainees and Instructors	0	0	0
5136	Personnel Expenses	560,139	423,999	136,140
5141	Prof. & Tech. Fees & Exp.	179,655	135,991	43,664
5143.7	Aircraft Interch. -Outside	0	0	0
5145.1	Aircraft Fuel	12,523,485	7,512,568	5,010,917
5145.2	Aircraft Oil	34,918	26,431	8,487
5147	Aircraft Rentals	14,768,096	11,938,504	2,829,592
5153	Other Supplies	0	0	0
5155.1	Insur. Purch. - General	282,832	242,699	40,133
5157	Empl. Benefits and Pensions	209,862	158,856	51,006
5158	Injuries, Loss and Damage	0	0	0
5168	Taxes-Payroll	395,083	299,060	96,023
5169	Taxes-Other Than Payroll	1,865,540	1,412,128	453,412
5171	Other Expense	1,325,804	1,003,572	322,232
5199	Total Flying Operations	37,083,895	26,892,010	10,191,885
<b>DIRECT MAINTENANCE-FLIGHT EQUIP</b>				
5225.1	Maint Airf. Labor	1,864,148	1,411,074	453,074
5225.2	Maint Eng. Labor	0	0	0
5243.1	Maint Airf. Outside Rep.	2,347,516	1,466,792	880,724
5243.2	Maint Eng. Outside Rep.	92,157	37,106	55,051
5243.7	Maint AC Interch. Chrgs-O/S	0	0	0
5246.1	Maint Materials - Airframe	1,539,465	560,839	978,626
5246.2	Maint Materials - Engines	0	0	0
5272.1	Maint Airfrm Airworth. Provs.	1,793,410	1,363,317	430,093
5272.3	Maint Airfrm O/H Deferred	0	0	0
5272.6	Maint AC Eng. Airworth. Prov	3,502,668	2,722,975	779,693
5272.8	Maint AC Eng. O/H Def. (cr.)	0	0	0
5278	Total Dir Maint-Flt.Eqpt	11,139,364	7,562,103	3,577,261
5279.6	APPL. MAINT BURDEN FLT. EQ.	3,182,101	2,265,370	916,731
5299	Total Flt. Eq. Maint. (Memo)	14,321,465	9,827,473	4,493,992
7073.9	NET OBSL & DETER.- EXP. PARTS	0	0	0
<b>DEPRECIATION - FLIGHT EQUIPMENT</b>				
7075.1	Depr. Airframes	435,921	301,183	134,738
7075.2	Depr. Aircraft Engines	57,457	44,713	12,744
7075.3	Depr. Airframe Parts	244,424	113,649	130,775
7075.4	Depr. Engine Parts	0	0	0
7075.5	Depr. Other Flt Eqp.	2,460	0	2,460
7076.1	Amort. Cap. Leases Flt.Eqpt.	0	0	0
<b>EXPENSE OF INTERCHANGE AIRCRAFT</b>				
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	52,145,622	37,179,028	14,966,594
<b>OTHER DEPRECIATION &amp; AMORTIZATI</b>				
7074.1	Amortization Developmental &Pre	0		
7074.2	Amortization Other Intangibles	0		
7075.8	Depreciation Hangar & Maint. Eq	57,691		
7075.9	Depreciation Ground Property	241,790		
7076.2	Amort. Capital Leases Other	34,599		

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OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: June 30, 2000  
 Schedule P-6

Air Carrier:  
 Operation : Domestic F9D

LINE#	DESCRIPTION	AMOUNT
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	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	902,391
Line 4	Flight Personnel	4,922,821
Line 5	Maintenance Labor	1,896,147
Line 6	Aircr. & Traffic Hndl. Per.	3,174,757
Line 7	Other Personnel	2,198,939
Line 8	Total Salaries	13,095,055
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	1,522,622
Line 11	Empl. Benefits & Pensions	3,532,748
Line 12	Payroll Taxes	1,093,016
Line 13	Total Fringe Benefits	6,148,386
Line 14	Total Salaries & Benefits	19,243,441
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	12,558,403
Line 17	Maintenance Materials	1,739,851
Line 18	Passenger Food	1,515,252
Line 19	Other Materials	619,998
Line 20	Total Materials	16,433,504
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	903,577
Line 23	Communications	3,198,252
Line 24	Insurance	1,158,120
Line 25	Outside Flight Eqpt. Maint.	7,759,839
Line 26	Traffic Commissions - Passenger	3,617,375
Line 27	Traffic Commissions - Cargo	48,049
Line 28	Other Services	8,634,137
Line 29	Total Services	25,319,349
Line 30	LANDING FEES	2,281,816
Line 31	RENTALS	19,331,079
Line 32	DEPRECIATION	1,074,342
Line 33	AMORTIZATION	0
Line 34	OTHER	3,680,893
Line 35	TRANSPORT RELATED EXPENSES	71,064
Line 36	TOTAL OPERATING EXPENSES	87,435,488