

U.S. Department of Transportation  
Bureau of Transportation Statistics

REPORT OF FINANCIAL  
AND OPERATING STATISTICS FOR  
LARGE CERTIFIED  
AIR CARRIERS

Period Ended March 31, 2006

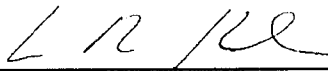
Gemini Air Cargo, Inc.  
(Full name of reporting company)

CERTIFICATION\*

I, the undersigned Chief Financial Officer  
(Title of officer in charge of accounts)

of the Gemini Air Cargo, Incorporated.  
(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 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)

44965 Aviation Drive, Suite 300  
Dulles, Virginia 20166  
(Air Carrier Post Office Address)

Dated \_\_\_\_\_

\*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 matter within jurisdiction of any agency of the United States.

U.S. Department of Transportation

**AIRFRAME AND AIRCRAFT ENGINE ACQUISITIONS AND RETIREMENTS**

Research and Special Programs Administration

Air Carrier Gemini Air Cargo, Inc.

Quarter Ended March 31, 2005

Line	(1) Year of First Delivery (Airframe)	(2) Airframe Manufacturer's Serial Number	(3) Date Acquired or Retired	(4) Acquisition or Retirement: "A" or "R"	(5) Airframe License Number	(6) Number of Engines Acquired/Retired	(7) Type, Model and Cabin Design	(8) Maximum Seating Capacity	(9) Cost	(10) Amortized/Depreciated Cost	(11) Realization	(12) Acquired From/Disposition
1							Nothing to report					
2												
3												
4												
5												
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Air Carrier: Gemini Air Cargo, Inc.

Quarter Ended: March 31, 2006

**STATEMENT OF CASH FLOWS**

CASH AND CASH EQUIVALENTS AT BEGINNING OF QUARTER	4,170,164
CASH FLOWS FROM OPERATING ACTIVITIES:	
Net income (loss)	3,593,294
Adjustments to reconcile net income to net cash provided (used) by operating activities:	
Depreciation & Amortization	1,831,174
Amortization (others)	0
Decrease (increase) in receivables	3,461,698
Decrease (increase) spare parts and supplies, Prepaid items and other current assets	(919,679)
Increase (decrease) in other accounts payable	4,511,191
Increase (decrease) in other accrued liabilities	(2,701,341)
Other, net	0
Net cash provided (used) by operating activities	9,776,337
CASH FLOWS FROM INVESTING ACTIVITIES	
Acquisition of property and equipment	(334,509)
Other, net	999,230
Net cash provided (used) by investing activities	664,721
CASH FLOWS FROM FINANCING ACTIVITIES	
Net long-term borrowings	(851,215)
Other, net	0
Net cash provided (used) by financing activities	(851,215)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	9,589,843
CASH AND CASH EQUIVALENTS AT END OF QUARTER	13,760,007

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Air Carrier Gemini Air Cargo, Inc.

Operation Domestic GR 06510

Period Ended March 31, 2006

**NOTE TO BTS FORM 41 REPORT**

No notes at this time