

REPORT OF FINANCIAL
AND OPERATING STATISTICS FOR
LARGE CERTIFICATED
AIR CARRIERS

Period ended 6/30, 2005

KALITTA AIR, LLC

(Full name of reporting company)

CERTIFICATION*

I, the undersigned PRESIDENT
(Title of officer in charge of accounts)

of the KALITTA AIR, LLC
(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)

CONRAD A. KALITTA

618 WILLOW RUN AIRPORT
(Air Carrier Post Office Address)

Dated 8/26, 2005

YPSILANTI MI 48198

*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.

BALANCE SHEET

Quarter Ended June 30, 2005

ASSETS

CURRENT ASSETS

1010	Cash	39,450,156
1100	Short Term Investments	
1200	Notes Receivable	
1270	Accounts Receivable	35,973,602
1290	Less Allowance for Bad Debts	-75,000
1299	Net Notes & Accounts Receivable	35,898,602
1399	Net Spare Parts & Supplies	4,448,167
1410	Prepaid Items	1,446,736
1420	Other Current Assets	94,636
1499	Total Current Assets	81,338,297

INVESTMENTS IN SPECIAL FUNDS

1510	Investments in Associated Companies	
1530	Other Investments & Receivables	76,632,947
1550	Special Funds	
1599	Total Investments in Special Funds	76,632,947

OPERATING PROPERTY & EQUIPMENT

1609	Flight Equipment	82,041,883
1649	Ground Property & Equipment	2,164,461
1668	Less Allowance for Depreciation	-17,019,605
1675	Property & Equipment - Net	67,186,739
1679	Land	0
1685	Purchase Deposits & Advance Payments	10,660,008
1689	Construction Work in Progress	
1695	Leased Property - Capital Leases	
1696	Accumulated Amortization - Capital Leases	
1699	Total Operating Property & Equipment	77,846,747

NON-OPERATING PROPERTY & EQUIPMENT

1791	NON-OPERATING PROPERTY & EQUIPMENT	
1792	Less Allowance for Depreciation - Non-Op.	
1799	Net Non-Operating Property & Equipment	

OTHER ASSETS

1820	Long Term Prepayments	
1830	Unamortized Development & Preop. Costs	172,212
1890	Other Assets and Deferred Credits	
1895	Total Other Assets	172,212

1899	TOTAL ASSETS	235,990,203
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