

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 March 31, 2006

Mesa Airlines
(Full name of reporting company)

CERTIFICATION*

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

of the Mesa Airlines
(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)

410 N 44th St #700, Phoenix, AZ 85008
(Air Carrier Post Office Address)

Dated MAY 22, 2006

*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.

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 BTS 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.

BALANCE SHEET

As At: March 31, 2006
 Schedule B-1
 ACCT# DESCRIPTION

Air Carrier: Mesa Airlines
 Operation : Domestic YVD
 AMOUNT

ACCT#	DESCRIPTION	AMOUNT
ASSETS		
CURRENT ASSETS		
1010	Cash	114,686,240
1100	Short-Term Investments	165,423,102
1200	Notes Receivable	0
1270	Accounts Receivable	32,265,433
1290	Less Allow. for Bad Debts	9,379,559
1299	Net Notes & Accounts Receivable	22,885,874
1399	Net Spare Parts & Supplies	3,672,566
1410	Prepaid Items	105,504,603
1420	Other Current Assets	0
1499	Total Current Assets	412,172,385
INVESTMENTS IN SPECIAL FUNDS		
1510	Inv. in Associated Companies	212,443,967
1530	Other Investments & Receivables	0
1550	Special Funds	0
1599	Total Inv. & Special Funds	212,443,967
OPERATING PROPERTY & EQUIPMENT		
1609	Flight Equipment	754,293,805
1649	Ground-Property and Equipment	1,581,317
1668	Less Allowance for Depreciation	65,146,014
1675	Property & Equipment - Net	690,729,108
1679	Land	0
1685	Purchase Dep. & Adv. Payments	23,687,652
1689	Construction Work-in-progress	0
1695	Leased Property - Cap. Leases	0
1696	Accum. Amort. Capital Leases	0
1699	Total Oper. Prop. & Equipment	714,416,760
NONOPERATING PROP. & EQUIPMENT		
1791	Less Allow. for Depr. - Nonop.	0
1792	Net Nonoperating Prop. & Eqmt.	0
1799		0
OTHER ASSETS		
1820	Long-term Prepayments	0
1830	Unamort. Dev. & Preop. Costs	0
1890	Other Assets and Def. Charges	20,697,730
1895	Total Other Assets	20,697,730
1899	TOTAL ASSETS	1,359,730,842